

**COUNTY OF SAN DIEGO
COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD**

**REGULAR MEETING
January 15, 2026, 10:00 A.M.
AT 1600 PACIFIC HIGHWAY, SAN DIEGO, ROOM 302
AGENDA**

Attendance by Virtual Meeting made available.

[Zoom Link](#)

Phone Option: 1-669-444-9171; Meeting ID: 87893548493; Passcode (if prompted): 135246

- A. Call to Order
- B. Roll Call/Statement (just cause) and/or Consideration of a Request to Participate Remotely (emergency circumstances) pursuant to Assembly Bill 2449 by an Oversight Board Member (*if necessary and applicable*)
- C. Pledge of Allegiance
- D. Approval of Statement of Proceedings / Minutes of November 20, 2025
- E. Public Communication Speakers: Members of the public may address the Oversight Board on subject matters within the Board's jurisdiction, but not an item on this agenda. Comments on items on the agenda will be taken as each item comes up. Each speaker is limited to three minutes.
- F. Consent Item(s): Under this item, the Oversight Board may place Consent Item(s) under Section G's Action Item(s) for further discussion and an individual vote of the item. The remaining balance of Consent Item(s) will be voted on in one motion.
 - 1. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.
 - 2. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE

Supporting documentation and attachments for items listed on this agenda can be viewed online at <https://www.sandiegocounty.gov/content/sdc/community/successor-agency-oversight-board.html> or in the Office of Economic Development & Government Affairs, 1600 Pacific Highway, Room 152, San Diego, CA 92101.

ASSISTANCE FOR THE DISABLED:

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REDEVELOPMENT AGENCY OF THE CITY OF CHULA VISTA FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.

3. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.
4. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.
5. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.
6. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.
7. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE

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LEMON GROVE COMMUNITY DEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.

8. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE POWAY REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.
9. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF SAN DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.
10. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR COUNTY OF SAN DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.
11. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN MARCOS SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.
12. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.

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13. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SOLANA BEACH SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.
14. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.

G. Action Item(s)

15. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE LOAN AGREEMENT BETWEEN THE CITY OF IMPERIAL BEACH AND THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY IN ORDER FOR THE SUCCESSOR AGENCY TO PAY CERTAIN ENFORCEABLE OBLIGATIONS AND ADMINISTRATIVE COSTS.
16. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027.

H. Communications Received: Letter dated 12/19/25 from California Department of Finance approving National City's Last & Final ROPS that was previously approved by the Oversight Board on 11/20/25.

I. Future Agenda Item(s):

J. Set Future Meeting Date(s): February 19, 2026, 10:00 a.m., March 19, 2026, 10:00 a.m., April 16, 2026, 10 a.m.

K. Adjournment

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**COUNTY OF SAN DIEGO
COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD**

**REGULAR MEETING
November 20 2025, 10:00 A.M.
AT 1600 PACIFIC HIGHWAY, SAN DIEGO, ROOM 402A
Minutes**

- A. Call to Order **10:03am**
- B. Roll Call/Statement (just cause) and/or Consideration of a Request to Participate Remotely (emergency circumstances) pursuant to Assembly Bill 2449 by an Oversight Board Member (*if necessary and applicable*)
- PRESENT:** Steve Lockett, Rebecca Jones, Jesse Robles, Samuel Merrill, Corinne Wilson (attendance from Item G onwards)
- ABSENT:** Scott Buxbaum, Daniel Troy
- C. Pledge of Allegiance
- D. Approval of Statement of Proceedings / Minutes of October 16, 2025 Regular Meeting

On motion of Lockett and seconded by Robles, THE COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD approved the minutes of October 16, 2025 Regular Meeting. Oversight Board staff did a roll call vote of each OB member to indicate approval or non-approval. ***Motion passed.***

AYES: Lockett, Jones, Robles, Merrill

- E. Formation of Consent Calendar – Under this item, the Oversight Board may place action items under Section G on the consent calendar to be voted on in one motion. ***No items were placed on the consent calendar.***
- F. Public Communication Speakers: Members of the public may address the Oversight Board on subject matters within the Board's jurisdiction, but not an item on this agenda. Comments on items on the agenda will be taken as each item comes up. Each speaker is limited to three minutes. ***No comments were received by the Board or were presented at the meeting.***

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G. Informational Item(s)

1. Introduction of new Seat 1 Oversight Board Member: Steve Lockett
Steve Lockett was present at meeting and was introduced

H. Action Item(s)

1. APPROVAL OF A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE LAST AND FINAL ROPS FOR THE NATIONAL CITY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 THROUGH JUNE 30, 2033 (ROPS 26-27 THROUGH ROPS 32-33)

Merrill noted a clerical error in the Overview section of the Agenda Item report that the \$466,070 for administrative costs mentioned should indicate the correct and corresponding amount of \$466,670 as similarly listed on Attachment A.

On motion of Merrill and seconded by Jones, THE COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD approved the RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE LAST AND FINAL ROPS FOR THE NATIONAL CITY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 THROUGH JUNE 30, 2033 (ROPS 26-27 THROUGH ROPS 32-33). Oversight Board staff did a roll call vote of each OB member to indicate approval or non-approval. Motion passed.

AYES: Lockett, Jones, Robles, Merrill, Wilson

I. Communications Received: *No communications were received*

J. Future Agenda Item(s):

1. January 15, 2026 Regular Meeting: Submission and approval of all remaining County of San Diego Successor Agencies' ROPS for FY26-27.
- K. Set Future Meeting Date(s): December 18th, 2025 10:00 a.m., January 15th, 2026 10:00 a.m., February 19th, 2026 10:00 a.m.

L. Adjournment at 10:09am

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Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total		
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)
OB Item #	Successor Agency	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation	Increase (Decrease)	ROPS 25-26 Total	ROPS 26-27 Total	Increase (Decrease)
SUMMARY BY SUCCESSOR AGENCY							
1	Carlsbad	\$ 1,270,173,267	\$ 978,679,405	\$ (291,493,862)	\$ 141,921,068	\$ 118,326,000	\$ (23,595,068)
2	Chula Vista	10,000	0	(10,000)	10,000	0	(10,000)
3	Coronado	21,118,379	17,974,285	(3,144,094)	5,042,589	4,307,789	(734,800)
4	El Cajon	72,236,926	20,135,389	(52,101,537)	28,386,116	18,058,608	(10,327,508)
5	Escondido	54,384,549	50,134,617	(4,249,932)	4,398,432	4,393,697	(4,735)
6	La Mesa	841,890	792,917	(48,973)	150,000	150,000	0
7	Lemon Grove	3,848,701	2,683,225	(1,165,476)	1,231,476	1,214,234	(17,242)
8	Poway	21,958,364	19,835,005	(2,123,359)	2,405,750	1,860,151	(545,599)
9	San Diego City	106,024,389	89,818,509	(16,205,880)	16,588,333	14,040,014	(2,548,319)
10	San Diego County	436,663,836	391,470,552	(45,193,284)	48,323,366	37,636,246	(10,687,120)
11	San Marcos	7,407,896	4,826,150	(2,581,746)	2,471,941	2,191,116	(280,825)
12	Santee	253,905,004	224,895,134	(29,009,870)	22,184,100	23,315,098	1,130,999
13	Solana Beach	39,124,871	35,807,140	(3,317,731)	3,348,781	3,350,806	2,025
14	Vista	3,783,932	3,532,284	(251,648)	251,648	254,233	2,585
16	Imperial Beach	248,864,530	116,774,198	(132,090,332)	7,128,536	7,554,008	425,472
		45,281,520	44,535,946	(745,574)	3,866,620	3,151,346	(715,274)



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXTBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

01

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR CARLSBAD REDEVELOPMENT
SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight board for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2026 – June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. All enforceable obligations have been fully paid and satisfied.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The period for this report is July 1, 2026, to June 30, 2027. ROPS 26-27 does not request any administrative costs for the Successor Redevelopment Agency and Housing Successor Agency as permitted by the redevelopment dissolution legislation because all enforceable obligations have been fully paid and satisfied.

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

- A—CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY ROPS 26-27
- B—CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY Administrative Budget Detail
- C—CARLSBAD ROPS 25-26 VS. ROPS 26-27 COMPARISON
- D—CARLSBAD ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

Name

619-984-0697

Phone

Steve.Lockett@sdcounty.ca.gov

E-mail

Matthew Ostlund

Name

619-929-6662

Phone

Matthew.Ostlund@sdcounty.ca.gov

E-mail

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR CARLSBAD
REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD OF
JULY 1, 2026 - JUNE 30, 2027**

WHEREAS, the Carlsbad Redevelopment Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the Carlsbad Redevelopment Successor Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Carlsbad Redevelopment Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-01
Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: Carlsbad
County: San Diego

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)	\$ -	\$ -	\$ -
F RPTTF	-	-	-
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ -	\$ -	\$ -

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 _____

Carlsbad
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			
								\$-		\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-		
6	RDA/ Successor Agency M&O Costs	Admin Costs	07/01/2017	06/30/2018	City of Carlsbad	M&O costs for administration of successor agency	Village & SCCRA	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.			-	74,837	1,146,171	To match the city's ending amount, the beginning other funds amount was increased to accommodate prior year differences.
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller			43,787	5,000		
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)			-	1,026,500		Final debt service payment (principal and interest)
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)				-		
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			13,000	To match PPA
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$118,624	\$111,671	The total ending balance matches the city's general ledger.

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

Item #	Notes/Comments
6	All enforceable obligations paid in full.

**CARLSBAD REDEVELOPMENT SUCCESSOR AGENCY
BUDGET DETAIL
FOR JULY 1, 2026 - JUNE 30, 2027 (ROPS 26-27)**

Org Key	Key Desc	Object	Obj Desc	Budget
EXPENDITURES				
8012410	RDA OBL RET FDS-VILLAGE OPS	7410	LEGAL	\$ -
8012410	RDA OBL RET FDS-VILLAGE OPS	7490	MISC PROFESSIONAL SERVICES	\$ -
8012410	RDA OBL RET FDS-VILLAGE OPS		TOTAL M & O	\$ -
8012410	RDA OBL RET FDS-VILLAGE OPS		TOTAL EXPENDITURES	\$ -

Carlsbad Redevelopment Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

BUDGET TO ACTUAL BY ORG KEY
MONTH ENDING ON 6/30/2025

Budget Version: WB

Object Type: * , Dept Group: *

Control Key: N

OBJECT	DESCRIPTION	BUDGET	ACTUAL	ENCUMB	BALANCE	%
8010000 - RDA OBL RET FDS-VIL-ADMIN KEY						
ASSETS						
1000	INVESTMENT IN POOLED CASH	0.00	237,181.63	0.00	(237,181.63)	0.00
1005	CASH-FAIR MARKET VALUE ADJSTMT	0.00	(663.24)	0.00	663.24	0.00
1310	LOANS RECEIVABLE	0.00	3,750,000.00	0.00	(3,750,000.00)	0.00
1320	INTEREST RECEIVABLE-POOL CASH	0.00	1,524.69	0.00	(1,524.69)	0.00
1322	INTEREST REC'B/LOANS & ADVANCE	0.00	1,007,807.93	0.00	(1,007,807.93)	0.00
	TOTAL ASSETS	0.00	4,995,851.01	0.00	(4,995,851.01)	0.00
FUND BALANCE						
3350	UNRES-UNDESIG	0.00	4,870,381.29	0.00	(4,870,381.29)	0.00
	TOTAL FUND BALANCES	0.00	4,870,381.29	0.00	(4,870,381.29)	0.00
REVENUES						
5300	INTEREST INCOME - POOLED CASH	5,380.00	7,160.67	0.00	(1,780.67)	(33.09)
5305	INTEREST-UNREALZD GAINS/LOSSES	0.00	5,809.05	0.00	(5,809.05)	0.00
5310	INTEREST INCOME FRM OTHER INV	0.00	112,500.00	0.00	(112,500.00)	0.00
	TOTAL REVENUES	5,380.00	125,469.72	0.00	(120,089.72)	(2,232.15)
Org Key 8010000		Revenues:	5,380.00	125,469.72	0.00	(120,089.72)
		Expenditures:	0.00	0.00	0.00	0.00
		Revenues - Expenditures:	5,380.00	125,469.72	0.00	(120,089.72)

BUDGET TO ACTUAL BY ORG KEY
MONTH ENDING ON 6/30/2025

Budget Version: WB

Object Type: * , Dept Group: *

Control Key: N

OBJECT	DESCRIPTION	BUDGET	ACTUAL	ENCUMB	BALANCE	%
8012410 - RDA OBL RET FDS-VILLAGE OPS						
EXPENDITURES						
6657	WORKER'S COMPENSATION	0.00	0.00	0.00	0.00	0.00
	TOTAL PERSONNEL	0.00	0.00	0.00	0.00	0.00
7410	LEGAL	5,000.00	0.00	0.00	5,000.00	100.00
7490	MISC PROFESSIONAL SERVICES	5,000.00	0.00	0.00	5,000.00	100.00
8830	GENERAL LIAB	0.00	0.00	0.00	0.00	0.00
	TOTAL M & O	10,000.00	0.00	0.00	10,000.00	100.00
	TOTAL EXPENDITURES	10,000.00	0.00	0.00	10,000.00	100.00
Org Key 8012410		Revenues:	0.00	0.00	0.00	0.00
		Expenditures:	10,000.00	0.00	0.00	10,000.00
		Revenues - Expenditures:	(10,000.00)	0.00	0.00	(10,000.00)

BUDGET TO ACTUAL BY ORG KEY
MONTH ENDING ON 6/30/2025

Budget Version: WB

Object Type: * , Dept Group: *

Control Key: N

OBJECT	DESCRIPTION	BUDGET	ACTUAL	ENCUMB	BALANCE	%
8012411 - RDA OBL RET FDS-VIL ROPS PROJ						
EXPENDITURES						
8910	FISCAL AGENT FEES	0.00	0.00	0.00	0.00	0.00
8920	PRINCIPAL	0.00	0.00	0.00	0.00	0.00
8921	INTEREST EXPENSE	0.00	0.00	0.00	0.00	0.00
	TOTAL M & O	0.00	0.00	0.00	0.00	0.00
	TOTAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00
Org Key 8012411		Revenues:	0.00	0.00	0.00	0.00
		Expenditures:	0.00	0.00	0.00	0.00
		Revenues - Expenditures:	0.00	0.00	0.00	0.00
801 FUND TOTAL FOR SELECTED ORG KEYS						
Revenues:		5,380.00	125,469.72	0.00	(120,089.72)	(2,232.15)
		Personnel	0.00	0.00	0.00	0.00
		M & O	10,000.00	0.00	0.00	10,000.00
		Capital Outlay	0.00	0.00	0.00	0.00
		Goal Budget	0.00	0.00	0.00	0.00
		Transfer Out	0.00	0.00	0.00	0.00
Total Expenditures:		10,000.00	0.00	0.00	10,000.00	100.00
Revenues - Expenditures:		(4,620.00)	125,469.72	0.00	(130,089.72)	
GRAND TOTALS						
Revenues:		5,380.00	125,469.72	0.00	(120,089.72)	(2,232.15)
		Personnel	0.00	0.00	0.00	0.00
		M & O	10,000.00	0.00	0.00	10,000.00
		Capital Outlay	0.00	0.00	0.00	0.00
		Goal Budget	0.00	0.00	0.00	0.00
		Transfer Out	0.00	0.00	0.00	0.00
Total Expenditures:		10,000.00	0.00	0.00	10,000.00	100.00
Revenues - Expenditures:		(4,620.00)	125,469.72	0.00	(130,089.72)	



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

02

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CHULA VISTA FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2026 - June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. Total enforceable obligations of \$2,494,789 are eligible to be funded with Redevelopment Property Tax Trust Fund ("RPTTF") monies, including an administrative budget of \$30,185. Total enforceable obligations of \$1,813,000 are eligible to be funded from Reserve Balance.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CHULA VISTA FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CHULA VISTA FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The line items for which the Successor Agency is requesting funding on the ROPS 26-27 are as follows:

- Payments subject to a Cooperative Remediation Agreement with Goodrich Aerostructures (“Goodrich Agreement”) in the amount of \$350,000 (**Line Item #25**);
- Administrative allowance of \$30,185 (**Line Item #46**);
- Debt service on 2016 Tax Allocation Refunding Bonds in the amounts of \$1,813,000 from Reserve Balance and \$2,110,200 from RPTTF (**Line Item #50**); and
- Costs related to the 2016 Tax Allocation Refunding Bonds, including bond trustee administrative fees and costs for continuing disclosure reporting services in the total amount of \$4,404 (**Line Items #51 and #52**).

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

A—CHULA VISTA REDEVELOPMENT SUCCESSOR AGENCY ROPS 26-27

B—CHULA VISTA REDEVELOPMENT SUCCESSOR AGENCY Administrative Budget Detail

C—CHULA VISTA ROPS 25-26 VS. ROPS 26-27 COMPARISON

D—CHULA VISTA ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CHULA VISTA FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

Name

619-984-0697

Phone

Steve.Lockett@sdcounty.ca.gov

E-mail

Matthew Ostlund

Name

619-929-6662

Phone

Matthew.Ostlund@sdcounty.ca.gov

E-mail

Resolution No. OB-2026-02
Meeting Date: January 15, 2026

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR
AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF
CHULA VISTA FOR THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027**

WHEREAS, the Successor Agency to the Redevelopment Agency of the City of Chula Vista (“Chula Vista Successor Agency”) prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the Chula Vista Successor Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Chula Vista Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-02
Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: Chula Vista
County: San Diego

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)	\$ 1,813,000	\$ -	\$ 1,813,000
B Bond Proceeds	-	-	-
C Reserve Balance	1,813,000	-	1,813,000
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 369,497	\$ 2,125,292	\$ 2,494,789
F RPTTF	354,404	2,110,200	2,464,604
G Administrative RPTTF	15,093	15,092	30,185
H Current Period Enforceable Obligations (A+E)	\$ 2,182,497	\$ 2,125,292	\$ 4,307,789

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 _____

Chula Vista
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			
								\$17,974,285			\$4,307,789	\$-	\$1,813,000	\$-	\$354,404	\$15,093	\$2,182,497	\$-	\$-	\$-	\$2,110,200	\$15,092	\$2,125,292	
6	City Loan to BF/TCI for 96 ABAG 37A Debt Service	City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure	07/01/1996	09/01/2036	City of Chula Vista	Loan to BF/TCI for 96 ABAG 37A debt service FY98-FY03	Bayfront/Town Centre I	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
7	City Loan to TCII for 96 ABAG 37A Debt Service	City/County Loan (Prior 06/28/11), 3rd party agmt-infrastructure	07/01/1996	09/01/2036	City of Chula Vista	Loan to TCII for 96 ABAG 37A debt service FY98-FY03	Town Centre II	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
25	BF Goodrich Cooperation Agreement	Miscellaneous	04/20/2010	07/01/2028	Goodrich Aerostructures	Assistance with environmental remediation activities, air quality mitigation, & qualifying investments.	Bayfront	1,050,000	N	\$350,000	-	-	-	-	350,000	-	\$350,000	-	-	-	-	-	\$-	
38	Retirement Obligation	Unfunded Liabilities	02/01/2012	09/01/2036	CalPERS and OPEB	Unfunded liability	Merged Project Areas	688,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-	
46	Successor Agency Administration	Admin Costs	02/01/2012	09/01/2036	Successor Agency	Administration of the Successor Agency	All Project Areas	332,035	N	\$30,185	-	-	-	-	15,093	\$15,093	-	-	-	-	15,092	\$15,092		
50	2016 Tax Allocation Refunding Bonds Issued After 6/27/12	Refunding Bonds Issued After 6/27/12	06/21/2016	10/01/2036	US Bank	Bond issue to refund 2006 Series A and B TARs and 2008 TARs	All Project Areas	15,847,850	N	\$3,923,200	-	1,813,000	-	-	\$1,813,000	-	-	-	-	2,110,200	-	\$2,110,200		
51	Trustee Admin Fees for 16 TARBs	Fees	06/21/2016	10/01/2036	US Bank	Trustee administrative fees for 2016 tax allocation refunding bonds	All Project Areas	22,000	N	\$2,000	-	-	-	2,000	-	\$2,000	-	-	-	-	-	-	\$-	
52	Disclosure Reporting for 16 TARBs	Fees	06/21/2016	10/01/2036	NBS	Continuing Disclosure Reporting Services for 2016 tax allocation	All Project Areas	26,444	N	\$2,404	-	-	-	2,404	-	\$2,404	-	-	-	-	-	-	\$-	

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			
						refunding bonds.																		
53	Arbitrage Reporting for 16 TARBs	Fees	06/21/2016	10/01/2036	BondLogistix	Arbitrage Rebate Reporting for 2016 tax allocation refunding bonds.	All Project Areas	7,956	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.			2,412,189	1,064,345	228,624	
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller				412,971	3,325,550	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)			2,412,182		751,370	
4	Retention of Available Cash Balance (Actual 06/30/24) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				1,064,345	2,679,378	
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			123,426	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$7	\$412,971	\$-	

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

Item #	Notes/Comments
6	
7	
25	"BF Goodrich" is now operating as Rohr Inc. (a business of Raytheon Technologies Corporation; p/k/a "RTX")
38	
46	
50	
51	
52	
53	

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CHULA VISTA

ADMINISTRATIVE BUDGET: ROPS 2026-2027

EXPENDITURES

Personnel	Fully Burdened Hourly Rate*	Hours	Annual Cost
Accounting Technician	102.79	8.0	822.28
Fiscal Debt Management Analyst	220.95	9.0	1,988.57
Fiscal & Management Analyst	213.40	25.0	5,335.11
Principal Accountant	191.65	4.0	766.59
Finance Manager	250.85	5.0	1,254.24
Assistant City Attorney	329.79	2.0	659.57
City Manager	555.81	2.0	1,111.62
Principal Economic Development Specialist	244.96	30.0	7,348.90
Budget & Analysis Manager	250.12	3.0	750.37
Assistant Director of Finance	294.13	3.0	882.38
Director of Finance	353.08	5.0	1,765.42
Total Personnel Expenditures			

ROPS 26-27A	ROPS 26-27B	Total
\$ 411.14	\$ 411.14	\$ 822.28
\$ 994.29	\$ 994.29	\$ 1,988.57
\$ 2,667.56	\$ 2,667.56	\$ 5,335.11
\$ 383.30	\$ 383.30	\$ 766.59
\$ 627.12	\$ 627.12	\$ 1,254.24
\$ 329.79	\$ 329.79	\$ 659.57
\$ 555.81	\$ 555.81	\$ 1,111.62
\$ 3,674.45	\$ 3,674.45	\$ 7,348.90
\$ 375.19	\$ 375.19	\$ 750.37
\$ 441.19	\$ 441.19	\$ 882.38
\$ 882.71	\$ 882.71	\$ 1,765.42
\$ 11,342.53	\$ 11,342.53	\$ 22,685.06

Maintenance & Operations

Successor Agency Consultant Services

\$ 3,750.00	\$ 3,750.00	\$ 7,500.00
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Total Expenditures

\$ 15,092.53	\$ 15,092.53	\$ 30,185.06
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* Fully Burdened Hourly Rates are calculated for Fiscal Year 2026 plus a 2% escalator based on estimated costs growth

Successor Agency to the Redevelopment Agency of the City of Chula Vista Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
		\$ 21,118,379	\$ 17,974,285	\$ (3,144,094)	\$ 5,042,589	\$ 4,307,789	\$ (734,800)		
6	City Loan to BF/TCI for 96 ABAG 37A Debt Service	58,233	0	(58,233)	58,233	0	(58,233)	No	This item is retired as of the ROPS 26-27 period.
7	City Loan to TCII for 96 ABAG 37A Debt Service	9,133	0	(9,133)	9,133	0	(9,133)	No	This item is retired as of the ROPS 26-27 period.
25	BF Goodrich Cooperation Agreement	1,400,000	1,050,000	(350,000)	350,000	350,000	0	No	There has been no increase or decrease for this line item. These amounts are based on the agreement payment schedule.
38	Retirement Obligation	688,000	688,000	0	0	0	0	No	There has been no increase or decrease for this line item. No amount was requested/is being requested in either period.
46	Successor Agency Administration	253,644	332,035	78,391	21,137	30,185	9,048	No	The administrative budget for ROPS 26-27 is increased to reflect anticipated personnel costs increases for staff and service provider expenses in fulfilling the Successor Agency's responsibilities.
50	2016 Tax Allocation Refunding Bonds	18,631,950	15,847,850	(2,784,100)	4,597,100	3,923,200	(673,900)	Yes	These amounts are based on the debt service schedule for the 2016 Bonds.
51	Trustee Admin Fees for 16 TARBs	25,600	22,000	(3,600)	2,000	2,000	0	Yes	This amount has not changed and reflects the related contract with the service provider.
52	Disclosure Reporting for 16 TARBs	40,609	26,444	(14,165)	2,334	2,404	70	Yes	This amount was increased to reflect the related contract with the service provider.
53	Arbitrage Reporting for 16 TARBs	11,210	7,956	(3,254)	2,652	0	(2,652)	Yes	This line item is paid every five years. It was due in the ROPS 25-26 period and will not be due in the ROPS 26-27 period.

CITY OF CHULA VISTA SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY

ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES (FY 2024-25)

	24-25A	24-25B	Total Budget	Total Actual	Over Budget (Under Budget)	Variance %
Operations						
Personnel	\$ 9,865	\$ 9,865	\$ 19,730	\$ 19,364	\$ (366)	-2%
Successor Agency Consultant	5,000	5,000	10,000	6,530	\$ (3,470)	-35%
Vector Control	18	18	35	-	\$ (35)	-100%
Total	\$ 14,883	\$ 14,883	\$ 29,765	\$ 25,894	\$ (3,871)	-13%



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXTBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

03

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2026 - June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. Total enforceable obligations of \$18,058,608 are eligible to be funded, including an administrative budget of \$264,012.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Successor agencies are required annually to submit the Recognized Obligation Payment Schedule (ROPS) and the related administrative budget. The purpose of the ROPS is to identify payments due on Enforceable Obligations and the source of funding for those payments. The main source of funding is the Redevelopment Property Tax Trust Fund (RPTTF), which receives former redevelopment agency tax increment. Following approval by the County Oversight Board, the ROPS is submitted to the State Department of Finance (DOF), State Controller's Office and County Auditor and Controller. Successor Agencies receive semiannual distributions from the RPTTF to make payments due on Enforceable Obligations and to pay administrative costs. The County Auditor and Controller releases funding to Successor Agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities.

Oversight Board approval is requested for the ROPS 26-27 for the period of July 1, 2026 – June 30, 2027. For the 12-month period, total obligations of \$18,058,608, including bond debt service of \$8,778,750, turbo bond redemption of \$9,005,000, re-entered loan debt service of \$5,571, City of Coronado administrative expenses of \$264,012, and bond administration expenses of \$5,275. The Village Theater property tax obligation was retired during the ROPS 25-26 and the bond debt for TARB 2018 will be retired after the final payment is made in September 01, 2026 (ROPS 26-27)

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

A—CORONADO SUCCESSOR AGENCY ROPS 26-27

B—CORDONADO SUCCESSOR AGENCY Administrative Budget Detail

C—CORONADO ROPS 25-26 VS. ROPS 26-27 COMPARISON

D—CORONADO ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF CORONADO FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

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**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR
AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY OF THE
CITY OF CORONADO FOR THE PERIOD OF JULY 1, 2026 - JUNE 30,
2027**

WHEREAS, the Successor Agency to the Community Development Agency of the City of Coronado prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the Successor Agency to the Community Development Agency of the City of Coronado prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the Community Development Agency of the City of Coronado submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative

Resolution No. OB-2026-03
Meeting Date: January 15, 2026

direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: Coronado
County: San Diego

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)	\$ 8,778,750	\$ -	\$ 8,778,750
B Bond Proceeds	-	-	-
C Reserve Balance	8,778,750	-	8,778,750
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 9,277,073	\$ 2,785	\$ 9,279,858
F RPTTF	9,013,061	2,785	9,015,846
G Administrative RPTTF	264,012	-	264,012
H Current Period Enforceable Obligations (A+E)	\$ 18,055,823	\$ 2,785	\$ 18,058,608

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 _____

Coronado
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		
								\$20,135,389			\$18,058,608	\$-	\$8,778,750	\$-	\$9,013,061	\$264,012	\$18,055,823	\$-	\$-	\$-	\$2,785	\$-	\$2,785
17	Debt Service	Reentered Agreements	05/29/2012	06/30/2036	City of Coronado	Beach Facilities - Lifeguard Tower Case No. 34-2013-80001694	Coronado	55,706	N		\$5,571	-	-	-	2,786	-	\$2,786	-	-	-	2,785	-	\$2,785
30	Successor Agency Administrative Expenses	Admin Costs	11/15/2005	06/30/2036	City of Coronado	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB1X 26 for July 1, 2016 to June 30, 2017.	Coronado	2,246,108	N		\$264,012	-	-	-	-	264,012	\$264,012	-	-	-	-	-	\$-
46	Village Theatre Property Taxes	OPA/DDA/Construction	08/05/2008	05/31/2026	Five Star Theatres Inc.	Reimbursement of Property Taxes per Participation Agreement	Coronado	-	Y		\$-	-	-	-	-		\$-	-	-	-	-	-	\$-
66	2018 TARB Debt Service	Refunding Bonds Issued After 6/27/12	10/04/2018	09/01/2033	U.S. Bank	Refunding of 2000, 2003 housing, 2003 non-housing, 2005, 2006 TABs, and reentered agreements		8,778,750	N		\$8,778,750	-	8,778,750	-	-	-	\$8,778,750	-	-	-	-	-	\$-
67	2018 TARB Debt Service Turbo Redemption	Refunding Bonds Issued After 6/27/12	10/04/2018	09/01/2033	U.S. Bank	Refunding of 2000, 2003 housing, 2003 non-housing, 2005, 2006 TABs, and reentered agreements		9,005,000	N		\$9,005,000	-	-	-	9,005,000	-	\$9,005,000	-	-	-	-	-	\$-
68	Bond Administration	Fees	10/04/2018	09/01/2033	U.S. Bank	Trustee Fees for 2018 TARB		49,825	N		\$5,275	-	-	-	5,275	-	\$5,275	-	-	-	-	-	\$-

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.			9,500,002	1,453,904		E-1 TARB P&I \$9.5M + Other oblig. Reserve \$2785. F-1= After excluding RPTTF 23-24A and reserves. this the available funds from interest
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller			500,016	21,799,076		F-2=Investment Interest 82079000-43007/43008/43020 \$99+\$333,867+166,051. G2-ROPS 23-24A(\$18.7M)+ROPS23-24B (\$3.09M)
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)					21,621,445	From FY23-24 trial balance/general ledger (Confirmed against ROPS23-24)
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)			-		-	
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			313,400	PPA 23-24 submitted to County
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$9,500,002	\$1,953,920	\$(135,769)	

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

Item #	Notes/Comments
17	Total outstanding obligation updated (previous amount reported did not include interest owed, only the principal) - This is payments number 27 due on 12/30/2026 (\$1,700 principal and \$1,086 interest, total of \$2,786) and number 28 due on 6/30/2027 (\$1,742 principal and \$1,043 interest, total of \$2,785)
30	As the amount of obligations are dwelling-down, the admin. cost has also gone down from \$342K in FY25-26 to \$264K in FY26-27. With total outstanding debts of approx. \$18 million, the City's accounting staff established an expense allocation methodology that starts with determining staff along with their approx. percentage of their time participating in SA affairs. These affairs include processing SA payments, processing journal entries and reconciliation of bank statements and the general ledger. As well as, processing payroll for participating staff, preparing, reviewing & submitting MSRB reports. The average participating percentage for all staff members (for ROPS 2026-27 10.5%) is then used to allocate City Hall utilities and other overhead expenses. the ROPS 2026-27 the calculated admin cost is \$264,012
46	the last payment under this agreement is to be processed by end of FY2025-26 and retired.
66	The amount requested in ROPS 2026-27 includes: 1) September 1, 2026 principal payment of \$8,345,000 and interest payment of \$433,750 for period A = Total requested \$8,778,750. The Bond requires a reserve of Principal and interest for the next calendar year to be maintain in reserves, this payment will be made using the current reserves (requested in prior ROPS). This payment is the last payment on the amortization schedule because the debt will be paid off with the turbo redemption principal payment requested under item #67. No reserves are needed.
67	Please see Turbo Calculation schedule. this is the last principal payment needed in the TARB 2018 Debt schedule.
68	Annual US Bank fee to manage the Successor Agency TARB 2018 accounts

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF CORONADO
FY 2026-27 Administrative Budget Detail**

Description	Amount
Personnel	\$ 228,273
Audit Services	10,000
Janitorial Costs	4,633
Utilities - Electricity	5,533
Utilities - Gas	89
Utilities Water	4,091
Rental-Equipment	216
R&M Office Equip	681
R&M Bldg & Structure	2,877
Communications - Telephone	4,467
Postage & Courier Services	1,890
Paper & Preinter Supplies	421
Misc Services & Supplies	840
Total Successor Agency Administrative Costs	\$ 264,012

Successor Agency of the former Redevelopment Agency of the City of Coronado

ROPS 2026-27

Personnel Costs

Position Title	FY 2025-26 Base Salary	Benefit Amount	Salary + Benefits	Percentage to SA	SA Personnel Costs
City Manager	295,570	192,121	487,691	3%	14,631
Director of Administrative Services	230,936	150,108	381,044	15%	57,157
City Clerk	160,700	104,455	265,155	3%	7,955
Finance Manager	194,835	126,643	321,478	25%	80,369
Accountant	107,301	69,745	177,046	15%	26,557
Sr Management Analyst	125,976	81,884	207,860	15%	31,179
Sr. Accounting Technician	75,746	49,235	124,981	5%	6,249
Payroll Specialist	84,355	54,831	139,186	3%	4,176
			Average %	10.5%	228,273

[A] Use current base pay (FY25-26) and apply estimated increase for following Fiscal Year. If within MOU term, follow MOU's scheduled base salary increase.

Successor Agency to the Community Development Agency of the City of Coronado Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
		\$ 72,236,926	\$ 20,135,389	\$ (52,101,537)	\$ 28,386,116	\$ 18,058,608	\$ (10,327,508)		
17	Debt Service	46,696	55,706	9,010	5,570	5,571	1	No	
30	Successor Agency Administrative Expenses	2,588,841	2,246,108	(342,733)	342,733	264,012	(78,721)	No	Obligations are dwelling down and the administrative cost is decreasing since the SA does not take as much staff time as the obligations decrease.
46	Village Theatre Property Taxes	46,389	0	(46,389)	46,389	0	(46,389)	No	This obligation has retired. The last payment was made with the 25-26 ROPS
66	2018 TARB Debt Service	42,895,000	8,778,750	(34,116,250)	10,386,249	8,778,750	(1,607,499)	Yes	Reduction in interest payment due to applying turbo principal in 25-26
67	2018 TARB Debt Service Turbo Redemption	26,605,000	9,005,000	(17,600,000)	17,600,000	9,005,000	(8,595,000)	Yes	This is the last turbo payment due on the bond. After ROPS 26-27 the debt will be fully paid off.
68	Bond Administration	55,000	49,825	(5,175)	5,175	5,275	100	Yes	

**SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT AGENCY
OF THE CITY OF CORONADO
FY 2024-25 Administrative Budget Detail**

Description	Amount	Actuals Amount	Variance Bud. vs Act	Varianc (%) Bud. vs Act
Personnel	\$ 264,984	\$ 264,984	\$ -	0%
Audit Services	10,000	8,350	(1,650)	-17%
Janitorial Costs	9,625	5,959	(3,666)	-38%
Utilities - Electricity	17,188	12,633	(4,555)	-26%
Utilities - Gas	411	178	(233)	-57%
Utilities Water	4,125	5,286	1,161	28%
Rental-Equipment	261	370	109	42%
R&M Office Equip	825	1,214	389	47%
R&M Bldg & Structure	138	55	(83)	-60%
Communications - Telephone	5,090	5,150	59	1%
Postage & Courier Services	2,475	730	(1,745)	-71%
Misc Services & Supplies	688	2,760	2,072	301%
Paper & Preinter Supplies	510	3,415	2,905	570%
Total Successor Agency Administrative Costs	\$ 316,319	\$ 311,083	\$ (5,236)	-103%

DOF Amount Approved for Admin Cost ROPS 24-25 **316,319**

Successor Agency of the former Redevelopment Agency of the City of Coronado

ROPS 2024-25

Personnel Costs

Position Title	[A] FY 2024-25 Base Salary	Benefit Amount	Salary + Benefits	Percentage to SA	SA Personnel Costs
City Manager	273,000	177,450	450,450	5%	22,523
Director of Administrative Services	215,886	140,326	356,212	25%	89,053
City Clerk	118,281	76,883	195,164	5%	9,758
Finance Manager	166,717	108,366	275,083	30%	82,525
Accountant [B]	111,856	72,707	184,563	15%	27,684
Management Analyst	74,489	48,418	122,907	10%	12,291
Accounting Technician	53,445	34,739	88,184	10%	8,818
Payroll Specialist	74,741	48,581	123,322	10%	12,332
			Average %	13.8%	264,984



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

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SCOTT BUXBAUM

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SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

04

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR
AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2026 - June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. Total enforceable obligations of \$4,393,697 are eligible to be funded, including an administrative budget of \$48,500.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Successor agencies are required annually to submit the ROPS and the related administrative budget. The purpose of the ROPS is to identify payments due on enforceable obligations and the source of funding for those payments. The main source of funding is the Redevelopment Property Tax Trust Fund (RPTTF), which receives the former redevelopment agency's property tax increment. Following approval by the Countywide Oversight Board, the ROPS is submitted to the DOF and CAC. Successor agencies receive semi-annual distributions from the RPTTF to make payments on their enforceable obligations and to pay administrative costs. The CAC remits funding to successor agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities.

The City of El Cajon Successor Agency is requesting approval for the ROPS 26-27. For the period July 2026 - June 2027, ROPS 26-27 includes funding for the following enforceable obligations:

1. **El Cajon Redevelopment Agency Taxable Tax Allocation Refunding Bonds, Issue of 2000 (\$2,566,515):** Annual payments of principal and interest on the tax allocation bonds funded by RPTTF.
2. **Hazardous Materials Testing - Park & Ballantyne (\$100,000):** Environmental remediation costs associated with a Reimbursement and Indemnity Agreement dated December 16, 2003. Funding for the groundwater monitoring and site remediation, ordered by the California Regional Water Quality Control Board-San Diego Region, is provided by the California State Water Resources Control Board.
3. **Successor Agency to the El Cajon Redevelopment Agency Tax Allocation Refunding Bonds, Series 2018 (\$1,678,682):** Annual payments of principal and interest on the tax allocation bonds funded by RPTTF.

Successor agencies are also required to prepare an administrative budget for the 12-month ROPS period. The Successor Agency has prepared the Administration Budget for \$48,500. The proposed budget includes \$22,500 of reimbursement to the City of El Cajon for staff services and supplies/materials provided by the City for the administration of the Successor Agency. Details of the tasks performed by City staff have been included with the Administration Budget. Outside legal, financial, and other professional/technical services will be utilized for tasks and functions requiring special services and expertise.

The Countywide Oversight Board approval of the ROPS 26-27 and related administrative budget will be requested on January 15, 2026. ROPS 26-27 is required to be submitted to the State Department of Finance (DOF) and the County Auditor and Controller by February 1, 2026 for further review and final approval. The DOF must complete its review by April 15, 2026. If DOF disputes any items on the ROPS 26-27, the Meet and Confer process is available.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

Successor Agency Board of Directors' approval of the ROPS 26-27 (Attachment A) and administrative budget (Attachment B) is requested at this time.

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

- A—EL CAJON SUCCESSOR AGENCY ROPS 26-27
- B—EL CAJON SUCCESSOR AGENCY Administrative Budget Detail
- C—EL CAJON ROPS 25-26 VS. ROPS 26-27 COMPARISON
- D—EL CAJON ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL CAJON SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

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619-984-0697

Phone

Steve.Lockett@sdcounty.ca.gov

E-mail

Matthew Ostlund

Name

619-929-6662

Phone

Matthew.Ostlund@sdcounty.ca.gov

E-mail

Resolution No. OB-2026-004

Meeting Date: January 15, 2026

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF EL
CAJON SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 -
JUNE 30, 2027**

WHEREAS, the City of El Cajon Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the City of El Cajon Successor Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the City of El Cajon Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-004

Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: El Cajon

County: San Diego

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)	\$ 78,000	\$ 70,500	\$ 148,500
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	78,000	70,500	148,500
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 3,322,633	\$ 922,564	\$ 4,245,197
F RPTTF	3,322,633	922,564	4,245,197
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 3,400,633	\$ 993,064	\$ 4,393,697

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 _____

El Cajon
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			
								\$50,134,617		\$4,393,697	\$-	\$-	\$78,000	\$3,322,633	\$-	\$3,400,633	\$-	\$-	\$70,500	\$922,564	\$-	\$993,064		
1	El Cajon Redevelopment Agency Taxable Tax Allocation Refunding Bonds, Issue of 2000	Bonds Issued On or Before 12/31/10	08/25/2000	10/01/2030	Bank of New York	2000 Bonds - Refunding of bank notes payable & use of proceeds for housing and non-housing projects	Central Business District/ Amended Area	12,766,583	N	\$2,566,515	-	-	-	2,228,292	-	\$2,228,292	-	-	-	338,223	-	\$338,223		
8	Successor Agency Administration	Admin Costs	06/29/2011	10/01/2037	City of El Cajon - Successor Agency Various vendors	Staff costs, legal services, supplies/ equipment, records services, and meetings. Financial transactions related to bond issues: fiscal agent/trustee administration fees and audit, continuing disclosure, arbitrage, and misc services.	Central Business District/ Amended Area	48,500	N	\$48,500	-	-	28,000	-	-	\$28,000	-	-	20,500	-	-	\$20,500		
11	RD0704S - Hazmat Testing Park/Ballantyne	Remediation	09/21/2012	10/01/2037	Priest Development (RPTTF) SCS Engineers (Grant) County of San Diego DEH, Legal services (McDougal Love Eckis Boehmer & Foley)	Professional/ technical services and County reimbursement/ fees for ongoing environmental testing at Park Magnolia Villas, former Brownfields site, required by the County DEH, pursuant to the Reimbursement & Indemnity Agreement	Central Business District/ Amended Area	100,000	N	\$100,000	-	-	50,000	-	-	\$50,000	-	-	50,000	-	-	\$50,000		

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			
						between the developer and former RDA																		
64	RD0704S - Hazmat Testing Park/Ballantyne	Remediation	12/16/2003	10/01/2037	Property Owners at Park Magnolia Villas	Settlement/reimbursement due to property owners at Park Magnolia Villas, former Brownfields site, pursuant to the Reimbursement & Indemnity Agreement between the developer and former RDA.	Central Business District/Amended Area	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	\$-			
99	El Cajon Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2018	Bonds Issued After 12/31/10	07/01/2018	10/01/2037	Bank of New York	2018 Bonds - Refunding of the 2005 and 2007 Tax Allocation Bonds	Central Business District/Amended Area	37,219,534	N	\$1,678,682	-	-	-	1,094,341	-	\$1,094,341	-	-	-	-	584,341	- \$584,341		

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.	1,348,323	-	-	281,657	2,775	
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller	71,719	-	-	69,763	4,270,492	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)	1,704	-	-	71,066	4,269,000	
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)	-	-	-	-	2,558	
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			1,704	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$1,418,338	\$-	\$-	\$280,354	\$5	

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

Item #	Notes/Comments
1	
8	Total outstanding obligation reported is for administrative costs for the current ROPS period of July 2026 - June 2027.
11	Total outstanding obligation reported is for the current ROPS period of July 2026 - June 2027. Funding of this obligation is provided by the California State Water Resource Control Board.
64	This obligation is related to ROPS item #11. There is no obligation to report at this time, but this obligation remains active until the site/case is cleared by the CSWRCB.
99	



CITY OF EL CAJON SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FISCAL YEAR 2026-27

The City of El Cajon Successor Agency performs administrative activities to wind down the affairs of the former El Cajon Redevelopment Agency ("Agency"). These activities include monitoring and making payments on the enforceable obligations of the former Agency, disposing of the former Agency's properties and other assets, preparing and submitting financial reports to comply with the requirements of the State, County, and other agencies/parties, and providing administrative support to the Oversight Board.

The Successor Agency has arranged with the City of El Cajon to provide staff services and supplies/materials to administer the responsibilities of the Successor Agency. Outside legal, financial, and other professional/technical consultants will be utilized for special services and/or expertise necessary for the wind down of the former Agency.

The Fiscal Year 2026-27 budget for the Successor Agency administrative costs and the sources of payments for the administrative costs are identified in the table below.

	Prior Years Actual	2024-25 Actual	2025-26 Estimated	2026-27 Proposed
Administration City Staff:				
Financial & Project Administration	939,283	21,000	22,000	22,500
Supplies and Services:				
Legal	67,820	-	2,500	8,500
Finance, Accounting & Audit	53,207	6,180	6,380	9,000
Records Management	2,914	-	-	-
Other Professional/Technical	121,372	8,255	8,500	8,500
Office Supplies	2,079	-	-	-
Postage & Shipping	155	-	-	-
Public Notices	575	-	-	-
Trainings/Meetings	968	-	-	-
TOTAL ADMINISTRATION	1,188,373	35,435	39,380	48,500
Sources of Funds:				
Other Funds	165,435	35,435	39,380	48,500
Redevelopment Property Tax Trust Funds (RPTTF)	1,022,938	-	-	-
TOTAL FUNDING	1,188,373	35,435	39,380	48,500



CITY OF EL CAJON SUCCESSOR AGENCY ADMINISTRATIVE TASKS

Finance:

Manage debt and cash with fiscal agent

Monitor existing loan agreement

Review and pay vendor invoices and other obligations

Develop budget and monitor financial transactions of Successory Agency funds.

Manage annual audit by independent auditors

Review and file annual reports required by debt covenants:

- Basic Financial Statements
- Continuing disclosure requirements
- Annual debt transparency (SB1029)

Prepare and file annual reports to the County and State Department of Finance

- Recognized Obligation Payment Schedule
- Prior Period Adjustments

Prepare staff reports and other reports requested by countywide Oversight Board.

Manage official records and professional services agreements with various vendors.

Public Works:

Oversee the environmental monitoring and testing at Park Row/Ballantyne/Wells.

Review records and reports prepared by the environmental consultant.

Meet with the Regional Water Quality Control Board to discuss testing results and corrective action plan.

Manage the professional services agreement with environmental consultant.

City of El Cajon Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
		\$ 54,384,549	\$ 50,134,617	\$ (4,249,932)	\$ 4,398,432	\$ 4,393,697	\$ (4,735)		
1	El Cajon Redevelopment Agency Taxable Tax Allocation Refunding Bonds, Issue of 2000	15,338,233	12,766,583	(2,571,650)	2,571,650	2,566,515	(5,135)		Decrease in bond interest mostly offset by increase in bond principal.
8	Successor Agency Administration	48,500	48,500	0	48,500	48,500	0		
11	RD0704S - Hazmat Testing Park/Ballantyne	100,000	100,000	0	100,000	100,000	0		
64	RD0704S - Hazmat Testing Park/Ballantyne	0	0	0	0	0	0		
99	El Cajon Redevelopment Agency, Tax Allocation Refunding Bonds, Series 2018	38,897,816	37,219,534	(1,678,282)	1,678,282	1,678,682	400		Increase in bond principal mostly offset by decrease in bond interest.



CITY OF EL CAJON SUCCESSOR AGENCY

Administrative Budget ROPS 24-25

Budget vs Actual Expenses

The budget to actual comparison for the ROPS 24-25 administrative expenses of the City of El Cajon Successor Agency ("Agency") is presented in the table below. For the past three years, the Agency's administrative functions have been limited to debt service payments, financial and compliance reporting required by the bond covenants and other government agencies, and hazardous material monitoring and reporting on a brownfield site. The Agency significantly reduced its administrative budget beginning with ROPS 20-21.

	Prior Years Actual	2024-25 Budget	2024-25 Actual	Variance \$	Variance %
Administration City Staff:					
Financial & Project Administration	939,283	21,000	21,000	-	0%
Supplies and Services:					
Legal	67,820	9,000	-	9,000	100%
Finance, Accounting & Audit	53,207	9,500	6,180	3,320	35%
Records Management	2,914	-	-	-	0%
Other Professional/Technical	121,372	8,500	8,255	245	3%
Office Supplies	2,079	-	-	-	0%
Postage & Shipping	155	-	-	-	0%
Public Notices	575	-	-	-	0%
Trainings/Meetings	968	-	-	-	0%
TOTAL ADMINISTRATION	1,188,373	48,000	35,435	12,565	26%
Sources of Funds:					
Other Funds	165,435	48,000	35,435	12,565	26%
Redevelopment Property Tax Trust Funds (RPTTF)	1,022,938	-	-	-	0%
TOTAL FUNDING	1,188,373	48,000	35,435	12,565	26%



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

05

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization.

Today's action requests approval of the ROPS for July 1, 2026 - June 30, 2027 (ROPS 26-27). Total enforceable obligations of \$150,000 are eligible to be funded.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The Recognized Obligation Payment Schedule for July 2026 through June 2027 for the Successor Agency to the City of Escondido lists one enforceable obligation of the Redevelopment Agency:

Loan Repayment to Traffic Impact Fund: \$150,000

California Health and Safety Code Section 33445 authorized a redevelopment agency to enter into agreements with the host city to borrow money and accept financial assistance from the city for redevelopment projects located within the agency's jurisdiction. Because newly formed agency funding was limited to a future, expected stream of tax increment, cities often loaned agencies both staff and funding to get redevelopment projects started. By Escondido Community Development Commission ("CDC") Resolution 1985-07, the Traffic Impact Fund loaned the Redevelopment Agency \$200,000 for certain Nordahl Bridge improvements. Under Section 5 of Resolution No. CDC 85-7, the Commission agreed to reimburse the City for the advance from whatever revenue the Commission is entitled to and to pay interest at the rate of twelve percent (12%) per annum, with a final payment date in FY2035/36. On December 18, 2012, this Loan was recognized by the Department of Finance to be an enforceable obligation of the Successor Agency.

Listed in ROPS26-27 is a request for approval of a payment of \$150,000. The \$150,000 total payment will result in an ending loan balance of \$738,067 including accrued interest, summarized in the table below:

FY2025/26 Ending Balance	\$792,917
ROPS26/27 Payment	(150,000)
FY2026/27 Accrued Interest (12%)	95,150
FY2026/27 Ending Balance	\$738,067

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

A—ESCONDIDO SUCCESSOR AGENCY ROPS 26-27

B—ESCONDIDO SUCCESSOR AGENCY Administrative Budget Detail

C—ESCONDIDO ROPS 25-26 VS. ROPS 26-27 COMPARISON

D—ESCONDIDO ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

E—ESCONDIDO CITY COUNCIL RESOLUTION NO. 2025-140

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

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Matthew Ostlund

Name

619-929-6662

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E-mail

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE
SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO FOR THE
PERIOD OF JULY 1, 2026 - JUNE 30, 2027**

WHEREAS, the Successor Agency to the City of Escondido prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the Successor Agency to the City of Escondido prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the City of Escondido submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-05
Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: Escondido
County: San Diego

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)	\$ 150,000	\$ -	\$ 150,000
F RPTTF	150,000	-	150,000
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 150,000	\$ -	\$ 150,000

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 _____

Escondido
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		
7	Loan Repayment to Traffic Impact Fund	City/County Loan (Prior 06/28/11), Other	08/15/1994	12/31/2035	City of Escondido	Capital Improvement-Nordahl bridge improvements	Esc. Redev.	792,917	N	\$150,000	\$-	\$-	\$-	\$150,000	\$-	\$150,000	\$-	\$-	\$-	\$-	\$-	

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

Item #	Notes/Comments
7	

ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO
FOR JULY 1, 2026 - JUNE 30, 2027 (ROPS 26-27)

The City of Escondido is not eligible to receive an Administrative Cost Allowance. Health and Safety Code Section 34171(b)(3) limits the fiscal year Administrative Cost Allowance to three percent of actual Redevelopment Property Tax Trust Fund (RPTTF) distributed in the preceding fiscal year reduced by the Successor Agency's administrative cost allowance and loan repayments made to the City. The remaining enforceable obligations listed on the ROPS Schedule are for the repayments of City loans.

As a result, the Agency's maximum Administrative Cost Allowance is \$0 for fiscal year 2026-27.

Escondido Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
		\$ 841,890	\$ 792,917	\$ (48,973)	\$ 150,000	\$ 150,000	\$ 0		
7	Loan Repayment to the Traffic Impact Fund	841,890	792,917	(48,973)	150,000	150,000	0	No	

ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE CITY OF ESCONDIDO
FOR JULY 1, 2025 - JUNE 30, 2026 (ROPS 25-26)

The City of Escondido is not eligible to receive an Administrative Cost Allowance. Health and Safety Code Section 34171(b)(3) limits the fiscal year Administrative Cost Allowance to three percent of actual Redevelopment Property Tax Trust Fund (RPTTF) distributed in the preceding fiscal year reduced by the Successor Agency's administrative cost allowance and loan repayments made to the City. The remaining enforceable obligations listed on the ROPS Schedule are for the repayments of City loans.

As a result, the Agency's maximum Administrative Cost Allowance is \$0 for fiscal year 2025-26.

RESOLUTION NO. 2025-140

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
ESCONDIDO, CALIFORNIA, AS THE SUCCESSOR AGENCY
TO THE ESCONDIDO REDEVELOPMENT AGENCY,
ADOPTING A RECOGNIZED SCHEDULE OF
ENFORCEABLE OBLIGATIONS FOR THE PERIOD OF JULY
2026 THRU JUNE 2027 PURSUANT TO HEALTH AND
SAFETY CODE SECTION 34177

WHEREAS, pursuant to authorizing Resolution No. 2012-16, the City Council of the City of Escondido elected to serve as the Successor Agency and Successor Housing Agency to the Escondido Redevelopment Agency; and

WHEREAS, pursuant to Health and Safety Code Section 34177, successor agencies are required to make payments due for enforceable obligations and adopt a Recognized Obligation Payment Schedule ("ROPS"); and

WHEREAS, pursuant to Health and Safety Code Section 34177, a ROPS must be adopted that lists all of the enforceable obligations within the meaning of Health and Safety Code Section 34167(d), and must thereafter be reviewed by other entities, updated, and published in a specific manner; and

WHEREAS, it is the intention of the City Council of the City of Escondido as the Successor Agency to the Escondido Redevelopment Agency to adopt the ROPS so that the Successor Agency may continue to make payments due for enforceable obligations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Escondido, California, as follows:

1. That the above recitations are true.

2. That the City Council, as the Successor Agency to the Escondido Redevelopment Agency, hereby adopts the ROPS for the period of July 2026 to June 2027, which is attached hereto as Exhibit "A" and incorporated by this reference.

PASSED, ADOPTED AND APPROVED by the City Council of the City of Escondido at a regular meeting thereof the 10th day of DECEMBER, 2025 by the following vote to wit:

AYE : Councilmembers: FITZGERALD, GARCIA, GARCIA, MARTINEZ

NOES : Councilmembers: NONE

ABSENT : Councilmembers: WHITE

APPROVED:

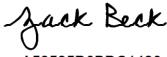
Signed by:



E4F2D9968F214C9...
CONSUELO MARTINEZ, Deputy Mayor of the
City of Escondido, California

ATTEST:

DocuSigned by:



A58535D0BDC1430...

ZACK BECK, City Clerk of the
City of Escondido, California

RESOLUTION NO. 2025-140

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

Successor Agency: Escondido

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

A Enforceable Obligations Funded as Follows (B+C+D)	26-27A Total (July - December)	26-27B Total (January - June)	ROPS 26-27 Total
B Bond Proceeds	\$ -	\$ -	\$ -
C Reserve Balance	\$ -	\$ -	\$ -
D Other Funds	\$ -	\$ -	\$ -
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 150,000	\$ -	\$ 150,000
F RPTTF	150,000	-	150,000
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 150,000	\$ -	\$ 150,000

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 _____

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

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

Item #	Notes/Comments
7	



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXTBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

06

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law (Dissolution Law), each successor agency must submit its annual Recognized Obligation Payment Schedule (ROPS) and Administrative Budget to its respective countywide oversight board (Oversight Board) for review and approval. Once the ROPS is approved by the Oversight Board, each successor agency must submit its ROPS to the State Department of Finance (DOF) for final review and funding authorization. The Administrative Budget does not require further review by the DOF under the Dissolution Law.

Today's action requests approval of the ROPS for July 1, 2026 - June 30, 2027 (ROPS 26-27) and the related Administrative Budget for the same period on behalf of the Successor Agency to the La Mesa Community Redevelopment Agency (Successor Agency). Enforceable obligations listed on the ROPS 26-27 to be funded with funds from the Redevelopment Property Tax Trust Fund (RPTTF) total \$1,214,234, which amount includes, among other enforceable obligations, administrative costs of \$18,900 determined by the Successor Agency based on a thorough review of past and present administrative expenses and responsibilities.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The Dissolution Law governing the wind-down of the business and fiscal affairs of the former La Mesa Community Redevelopment Agency (Former RDA) requires the Successor Agency to prepare a ROPS before each fiscal year period and to submit the ROPS for the fiscal year period of July 1, 2026 through June 30, 2027 (ROPS 26-27), after approval by the Oversight Board, to the DOF and the County Auditor-Controller not later than February 1, 2026. The ROPS serves as the designated reporting mechanism for disclosing the Successor Agency's minimum fiscal year payment obligations by amount and source.

The County Auditor-Controller is responsible for ensuring that the Successor Agency receives revenues from the RPTTF established for the Successor Agency sufficient to meet the requirements of the ROPS during each fiscal year period. In this regard, RPTTF funds are paid by the County Auditor-Controller to the Successor Agency on January 2 and June 1 of each year to make payments on the approved ROPS.

The Successor Agency has determined that it requires a total amount of \$1,214,234 from the RPTTF, including \$18,900 for administrative costs, for Fiscal Year 2026-2027 to meet the financial enforceable obligations of the Successor Agency listed on the ROPS 26-27. Payment obligations listed on the ROPS 26-27 include payments with respect to the (i) funding for the legal defense of the lawsuit filed by the San Diego Affordable Housing Coalition, (ii) funding for annual auditing services, (iii) payment to the City of La Mesa (City) of the City's carryback loan to the Former RDA for the Former RDA's purchase of real property located at 8181 Allison Avenue, La Mesa, California (commonly referred to as the "Old Police Station Site") from the City for development of low and moderate income affordable housing, and (iv) Administrative Cost Allowance for the Successor Agency.

As a part of the ROPS 26-27, the Dissolution Law requires a reporting of cash balances for the prior period from July 1, 2023 through June 30, 2024 to determine the amount of unspent RPTTF funds received by the Successor Agency for payment obligations listed on the ROPS 23-24 that can be allocated and used toward payment obligations listed on the ROPS 26-27. A separate reconciliation of the ROPS 23-24 covering the period from July 1, 2023 through June 30, 2024 has determined an unaudited total amount of \$33,750 in unspent RPTTF funds which, if concurred by

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

the DOF, will be used by the Successor Agency to fund payment obligations listed on the ROPS 26-27, and therefore reduce the amount of RPTTF to be paid by the County Auditor-Controller to the Successor Agency in Fiscal Year 2026-2027 for the ROPS 26-27.

In addition, the Dissolution Law requires the Successor Agency to prepare an Administrative Budget before each fiscal year period and to submit the Administrative Budget to the Oversight Board for approval. The Dissolution Law further requires the Successor Agency to provide to the County Auditor-Controller for each 6-month period in the fiscal year the administrative cost estimates from its approved Administrative Budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the RPTTF established for the Successor agency after approval by the Oversight Board. The administrative cost estimates paid with RPTTF for the fiscal year is also known as Administrative Cost Allowance. Based on a thorough review of past and present administrative expenses and responsibilities, the Successor Agency is requesting for Fiscal Year 2026-2027 a total amount of \$18,900 as its Administrative Cost Allowance to pay its estimated administrative costs that are detailed in the proposed Administrative Budget and included in the ROPS 26-27.

On December 09, 2025, the Successor Agency Board of Directors adopted (i) Resolution No. 2025-047 SA approving the Successor Agency's Administrative Budget for the 12-month fiscal year period from July 1, 2026 through June 30, 2027 and approving related actions, and (ii) Resolution No. 2025-048 SA approving and adopting the Successor Agency's ROPS 26-27 for the 12-month fiscal year period from July 1, 2026 through June 30, 2027 and approving related actions. The Oversight Board meeting at which the Oversight Board will consider the ROPS 26-27 and the Administrative Budget is set for Thursday, January 15, 2026 and the deadline to submit the ROPS 26-27 to the DOF is February 1, 2026.

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

A—LA MESA SUCCESSOR AGENCY ROPS 26-27

B—LA MESA SUCCESSOR AGENCY Administrative Budget Detail

C—LA MESA ROPS 25-26 VS. ROPS 26-27 COMPARISON

D—LA MESA ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

E—LA MESA SUCCESSOR AGENCY RESOLUTION APPROVING ADMINISTRATIVE BUDGET (PASSED 12/9/2025)

F—LA MESA SUCCESSOR AGENCY RESOLUTION APPROVING ROPS 26-27 (PASSED 12/9/2025)

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

Name

619-984-0697

Phone

Steve.Lockett@sdcounty.ca.gov

E-mail

Matthew Ostlund

Name

619-929-6662

Phone

Matthew.Ostlund@sdcounty.ca.gov

E-mail

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE
SUCCESSOR AGENCY TO THE LA MESA COMMUNITY
REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2026 -
JUNE 30, 2027**

WHEREAS, the Successor Agency to the La Mesa Community Redevelopment Agency (Successor Agency) prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the Successor Agency to the La Mesa Community Redevelopment Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the La Mesa Community Redevelopment Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative

Resolution No. OB-2026-06

Meeting Date: January 15, 2026

direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: La Mesa
County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	26-27A Total (July - December)	26-27B Total (January - June)	ROPS 26-27 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,181,234	\$ 33,000	\$ 1,214,234
F RPTTF	1,171,784	23,550	1,195,334
G Administrative RPTTF	9,450	9,450	18,900
H Current Period Enforceable Obligations (A+E)	\$ 1,181,234	\$ 33,000	\$ 1,214,234

Certification of Oversight Board Chairman:

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

Name _____ Title _____

/s/ _____ Signature _____ Date _____

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W		
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$2,683,225		\$1,214,234	\$-	\$-	\$-	\$1,171,784	\$9,450	\$1,181,234	\$-	\$-	\$-	\$23,550	\$9,450	\$33,000		
5	Police Station Site Loan Repayment per HSC 34191.4(b)	City/County Loan (Prior 06/28/11), Property transaction	11/25/2008	06/30/2040	City of La Mesa	Police Station Land Purchase -Enforceable Obligation per HSC 34191.4(b); OB Resolution No. OB 2017-04 finding loan was made for legitimate redevelopment purposes and approving repayment	Fletcher Pkwy	2,617,225	N	\$1,148,234	-	-	-	1,148,234	-	\$1,148,234	-	-	-	-	-	\$-		
15	Administrative Cost Allowance	Admin Costs	07/01/2025	06/30/2026	Various	Administrative Cost Allowance under AB1X26 - See Oversight Board Resolution approving the Administrative Budget and Administrative Cost Allowance	n/a	18,900	N	\$18,900	-	-	-	-	9,450	\$9,450	-	-	-	-	-	9,450	\$9,450	
17	Defense of Affordable Housing Coalition Lawsuit	Litigation	07/30/2013	06/30/2026	Kane, Ballmer & Berkman/SA	Legal Defense of Affordable Housing Coalition's lawsuit- Enforceable Obligation per HSC 34171(b) and 34171(d)(1)(F)	Central/ Fletcher/ Alvarado Creek	40,000	N	\$40,000	-	-	-	20,000	-	\$20,000	-	-	-	20,000	-	\$20,000		
21	Contract for Auditing	Professional Services	05/23/2016	06/30/2026	Rogers, Anderson,	Auditing Services-	Central/ Fletcher/	7,100	N	\$7,100	-	-	-	3,550	-	\$3,550	-	-	-	3,550	-	\$3,550		

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.						
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller				647,274	G2: ROPS 23-24A/B RPTTF Distributions per DOF Determination letter March 24, 2023 and paid by County Aud/contrlr	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)				613,524	G3: Expenditures per expenditure report for FY 2023-2024.	
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)						
5	ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC		No entry required			-	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$33,750	

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

Item #	Notes/Comments
5	On 12/7/17, OB approved Reso 2017-04, (i) finding per Section 34191.4(b)(1) that City's seller carryback loan provided to former RDA was for legitimate redevelopment purposes; (ii) approving the loan as an EO of SA; (iii) approving repayment of remaining principal balance of \$6M of original Purchase Price from RPTTF as an EO to be listed on successive ROPS; and (iv) authorizing SA Exec Dir to include repayment on successive ROPS until the loan is repaid in full. On 1/23/18, DOF letter approved the loan and repayment of loan on the ROPS in outstanding principal balance of \$5.3M. For ROPS 25-26, Item A-5, SA estimates the permissible RPTTF payment of \$1,148,234, calculated per Section 34191.4(b) as the 50% increase in residual RPTTF paid to ATE's in FY2012-2013 of \$2,083,973 and estimated to be paid to ATE's in current year 2025-2026 of \$4,380,440.
15	
17	Funds required for defense of the Affordable Housing Coalition of San Diego County v. City of La Mesa as Successor Agency to La Mesa Community Redevelopment Agency et al. Litigation costs due to the filing of a lawsuit by the Affordable Housing Coalition of San Diego County against several successor agencies alleging that unmet obligations of the former RDA pursuant to the California Community Redevelopment Law constitute an enforceable obligation of the SA payable from RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the SA and shall be payable from RPTTF funds, not as an administrative cost, pursuant to HSC Section 34171(b) and 34171(d)(1)(F) of the Dissolution Law.
21	Audit fees for FY2023-2024 have not yet been invoiced as of November 24, 2026. In documenting the PPA for FY2023-2024, the \$3,350 was recaptured. The current request for fees includes \$3,550 for FY 2023-2024 audit expenses as well as current year audit expenses of \$3,550 for a total of \$7,100.

Successor Agency to the La Mesa Redevelopment Agency

Agency Administrative Budget

ROPS 26-27

	July - December 2026	January - June 2027	Total for Fiscal Year 2026-2027
SALARIES AND BENEFITS			
Salaries	\$2,611.00	\$2,611.00	\$5,222.00
Benefits	\$1,770.75	\$1,770.75	\$3,541.50
Total Salaries & Benefits	\$4,381.75	\$4,381.75	\$8,763.50
OTHER OPERATING EXPENSES			
Materials, Services & Supplies			
Cell Phone Allowance	\$12.00	\$12.00	\$24.00
Office Supplies	\$0.00	\$0.00	\$0.00
Postage	\$0.00	\$0.00	\$0.00
Books, Subscriptions & Printing	\$0.00	\$0.00	\$0.00
Special Dept Supplies	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	\$0.00	\$0.00
Mileage	\$0.00	\$0.00	\$0.00
Professional & Specialized Services	\$5,000.00	\$5,000.00	\$10,000.00
Car Allowance	\$56.25	\$56.25	\$112.50
Misc Other Charges	\$0.00	\$0.00	\$0.00
Special Other Charges	\$0.00	\$0.00	\$0.00
Total Materials, Services & Supplies	\$5,056.25	\$5,056.25	\$10,112.50
Total Successor Agency Admin Allowance	\$9,450.00	\$9,450.00	\$18,900.00

Successor Agency to the La Mesa Community Redevelopment Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
\$	\$	\$	\$	\$	\$	\$	\$		
5	Police Station Site Loan Repayment per HSC 34191.4(b)	3,756,251	2,617,225	(1,139,026)	1,139,026	1,148,234	(9,208)	No	This payment is allowed under the enforceable obligation per Health & Safety Code Section 3491.4(b). Successive Requests for payment towards this obligation will be added on future ROPS until paid in full. This total obligation was approved by the OB in dec. 2017 and the DOF in Jan. 2018 for payment with RPTTF.
15	Administrative Cost Allowance	18,900	18,900	0	18,900	18,900	0	No	
17	Defense of Affordable Housing Coalition Lawsuit	70,000	40,000	(30,000)	70,000	40,000	(30,000)	No	Overall costs related to legal services are expected to decrease.
21	Contract for Auditing Services	3,550	7,100	3,550	3,550	7,100	3,550	No	The Successor Agency is expecting two audit years to be invoiced in ROPS FY26-27.

Successor Agency to the La Mesa Redevelopment Agency
Agency Administrative Budget
ROPS 24-25 Comparison of Budget to Actuals

	Approved Admin Budget 2024-2025	Actual Expenditures 2024-2025	Under/(Over) Budget	Over/Under Actuals vs Budget
SALARIES AND BENEFITS				
Salaries	\$ 15,075	42,989	\$ (27,914)	
Benefits	14,287	38,973	\$ (24,686)	
Total Salaries & Benefits	\$ 29,362	\$ 81,962	\$ (52,600)	279%
OTHER OPERATING EXPENSES				
Materials, Services & Supplies				
Cell Phone Allowance	\$ 190	111	\$ 79	
Office Supplies	-	-	\$ -	
Postage	-	-	\$ -	
Books, Subscriptions & Printing	-	-	\$ -	
Special Dept Supplies	-	-	\$ -	
Advertising	100	-	\$ 100	
Mileage	-	-	\$ -	
Professional & Specialized Services	30,000	15,261	\$ 14,739	
Car Allowance	900	747	\$ 153	
Misc Other Charges	-	-	\$ -	
Special Other Charges	-	-	\$ -	
Total Materials, Services & Supplies	\$ 31,190	\$ 16,119	\$ 15,071	52%
Total Successor Agency Admin Allowance	\$ 60,552	\$ 98,081	\$ (37,529)	162%

Difference: \$ (37,529)

RESOLUTION NO. 2025-XXX SA

RESOLUTION OF THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2026, THROUGH JUNE 30, 2027 (ROPS 26-27 PERIOD), AND APPROVING RELATED ACTIONS

WHEREAS, the La Mesa Community Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of La Mesa ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law");

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code;

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies;

WHEREAS, the City Council of the City adopted Resolution No. 2012-005 on January 10, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"), and electing for the City to retain the responsibility for performing housing functions of the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Housing Successor");

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency and Housing Successor were established pursuant to AB 26;

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law";

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board ("Oversight Board") was established pursuant to H&S Code Section 34179(j) of the Dissolution Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Law;

WHEREAS, on July 16, 2013, the California Department of Finance (“Department of Finance”) issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Law;

WHEREAS, H&S Code Section 34177(j) of the Dissolution Law requires the Successor Agency to prepare an administrative budget and submit the administrative budget to the Oversight Board for approval. The administrative budget shall include all of the following: (i) estimated amounts for Successor Agency administrative costs for the upcoming two 6-month fiscal periods; (ii) proposed sources of payment for Successor Agency administrative costs; and (iii) proposals for arrangements for administrative and operations services provided by the City or other entity;

WHEREAS, H&S Code Section 34177(k) of the Dissolution Law requires the Successor Agency to provide to the San Diego County Auditor-Controller (“County Auditor-Controller”) for each 6-month fiscal period the administrative cost estimates from its approved administrative budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the County’s Redevelopment Property Tax Trust Fund (“RPTTF”) established for the Successor Agency;

WHEREAS, staff of the Successor Agency seeks the Successor Agency’s approval of the administrative budget for the 12-month fiscal year period from July 1, 2026 through June 30, 2027 (“Administrative Budget”), in the form presented to the Successor Agency at this meeting, and the Successor Agency’s authorization to submit the approved Administrative Budget to the Oversight Board for its approval and to forward the information required by H&S Code Section 34177(k) to the County Auditor-Controller;

WHEREAS, the Administrative Budget has been prepared in accordance with H&S Code Section 34177(j) of the Dissolution Law and is consistent with the requirements of the H&S Code and other applicable law. As indicated in the Administrative Budget, the Successor Agency does not directly employ its own staff but relies on the employees and staff members of the City to perform its functions and operations required by the Dissolution Law;

WHEREAS, the proposed source of payment of the costs set forth in the Administrative Budget in the amount of \$18,900 is property taxes from the County’s RPTTF established for the Successor Agency. These costs in the amount of \$18,900 are listed as Item #15 on the proposed Recognized Obligation Payment Schedule for the 12-month fiscal year period from July 1, 2026 through June 30, 2027 (“ROPS 26-27”) for funding from RPTTF, which ROPS 26-27 is proposed to be considered by the Successor Agency at this same meeting of the Successor Agency;

WHEREAS, as required by H&S Code Section 34180(j) of the Dissolution Law, the Successor Agency will submit a copy of the Administrative Budget to the San Diego County Administrative Officer, the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the Administrative Budget to the Oversight Board for review and approval;

WHEREAS, as required by H&S Code Section 34179(f) of the Dissolution Law, all notices required by law for proposed actions of the Oversight Board will be posted on the Successor Agency’s internet website or the Oversight Board’s internet website;

WHEREAS, pursuant to H&S Code Section 34179(h)(1) of the Dissolution Law, written notice and information about all actions taken by the Oversight Board shall be provided to the Department of Finance as an approved Resolution by electronic means and in a manner of the Department of Finance's choosing; except, however, the Oversight Board is not required, pursuant to H&S Code Section 34179(h)(1)(B), to submit the Oversight Board action approving the Administrative Budget to the Department of Finance for its approval;

WHEREAS, in furtherance of Part 1.85 of the Dissolution Law, a copy of the Administrative Budget as it may be approved by the Oversight Board will be submitted to the County Auditor-Controller and the State Controller's Office and will be posted on the Successor Agency's internet website. If desired by the Successor Agency and the Oversight Board, a copy of the Administrative Budget as it may be approved by the Oversight Board will be submitted to the Department of Finance;

WHEREAS, pursuant to H&S Code Section 34183(a)(2) and (3) of the Dissolution Law, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2026 and January 4, 2027 for payments to be made toward recognized obligations listed on the approved ROPS 26-27 and for the administrative cost allowance for administrative costs set forth in the Administrative Budget; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Successor Agency to the La Mesa Community Redevelopment Agency as follows:

Section 1. The Successor Agency determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Successor Agency approves the Administrative Budget for the 12-month fiscal year period from July 1, 2026 through June 30, 2027, in substantially the form presented to the Successor Agency at this meeting.

Section 3. The Executive Director, or designee, of the Successor Agency is authorized and directed to: (i) submit the approved Administrative Budget to the Oversight Board for its review and approval and concurrently submit a copy of the Administrative Budget to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) if desired by the Successor Agency or the Oversight Board, submit the Administrative Budget, as approved by the Oversight Board, and written notice of the Oversight Board's approval of the Administrative Budget by Resolution, to the Department of Finance electronically pursuant to H&S Code Section 34179(h)(1) of the Dissolution Law; (iii) submit a copy of the Administrative Budget, as approved by the Oversight Board, to the County Auditor-Controller and the State Controller's Office; (iv) post the Administrative Budget, as approved by the Oversight Board, on the Successor Agency's internet website; (v) upon approval of the Oversight Board, submit to the County Auditor-Controller the administrative cost estimates from the Administrative Budget in the amount of \$18,900 that are to be paid from property tax revenues deposited in the County's Redevelopment Property Tax Trust Fund established for the Successor Agency; (vi) revise the Administrative Budget, and make such changes and amendments as necessary, before official submittal of the Administrative Budget to the

Oversight Board and the Department of Finance in order to complete the Administrative Budget in the manner provided by the Department of Finance and to conform the Administrative Budget to the form or format as may be prescribed by the Department of Finance; and (vii) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

Section 4. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 5. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of the Dissolution Law, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of the Dissolution Law, and any and all related legal and factual issues, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.

Section 6. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED at a meeting of the Successor Agency to the La Mesa Community Redevelopment Agency held on the 9th day of December 2025, by the following vote, to wit:

AYES:

NOES:

ABSENT:

CERTIFICATE OF SECRETARY

I, MEGAN WIEGELMAN, Secretary of the Successor Agency to the La Mesa Community Redevelopment Agency, do hereby certify the foregoing to be a true and exact copy of Resolution No. 2025-xxx SA, duly passed and adopted by the Successor Agency to the La Mesa Community Redevelopment Agency on the date and by the vote therein recited.

MEGAN WIEGELMAN, CMC, Secretary

(SEAL OF CITY)

RESOLUTION NO. 2025-XXX SA

RESOLUTION OF THE SUCCESSOR AGENCY TO THE LA MESA COMMUNITY REDEVELOPMENT AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 26-27) FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2026, THROUGH JUNE 30, 2027, AND APPROVING RELATED ACTIONS

WHEREAS, the La Mesa Community Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of La Mesa ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law");

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code;

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies;

WHEREAS, the City Council of the City adopted Resolution No. 2012-005 on January 10, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"), and electing for the City to retain the responsibility for performing housing functions of the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Housing Successor");

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency and Housing Successor were established pursuant to AB 26;

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law";

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board ("Oversight Board") was established pursuant to H&S Code Section 34179(j) of the Dissolution Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Law;

WHEREAS, on July 16, 2013, the California Department of Finance ("Department of Finance") issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Law;

WHEREAS, pursuant to H&S Code Section 34171(h) of the Dissolution Law, "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations of the Successor Agency for each fiscal year as provided in H&S Code Section 34177(o) of the Dissolution Law;

WHEREAS, pursuant to H&S Code Section 34177(l)(3) of the Dissolution Law, the ROPS shall be forward looking to the next one year in accordance with H&S Code Section 34177(o);

WHEREAS, according to H&S Code Section 34177(l)(1) of the Dissolution Law, the Successor Agency shall prepare a ROPS before each fiscal year period. For each recognized obligation, the ROPS shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund ("RPTTF") but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the provisions of Part 1.85 of the Dissolution Law, and (vi) other revenue sources, including rents, concessions, asset sale proceeds, interest earnings, and any other revenues derived from the former Redevelopment Agency as approved by the Oversight Board in accordance with Part 1.85 of the Dissolution Law;

WHEREAS, it is the intent of the Dissolution Law that the ROPS serve as the designated reporting mechanism for disclosing the Successor Agency's minimum fiscal year payment obligations by amount and source and that the San Diego County Auditor-Controller ("County Auditor-Controller") will be responsible for ensuring that the Successor Agency receives revenues sufficient to meet the requirements of the ROPS during each fiscal year period;

WHEREAS, pursuant to H&S Code Section 34177(o) of the Dissolution Law, the Successor Agency is required to submit the ROPS for the fiscal year period of July 1, 2026 through June 30, 2027, after its approval and adoption by the Oversight Board, to the Department of Finance and the County Auditor-Controller not later than February 1, 2026;

WHEREAS, the ROPS covering the 12-month fiscal year period from July 1, 2026 through June 30, 2027 ("ROPS 26-27") is presented to the Successor Agency at this meeting for review, approval, and adoption;

WHEREAS, if approved and adopted by the Successor Agency, the ROPS 26-27 shall thereafter be submitted to the Oversight Board for review, approval, and adoption. In this regard, H&S Code Sections 34177(l)(2)(B) and 34180(j) of the Dissolution Law requires the Successor Agency to submit a copy of the ROPS 26-27 to the San Diego County Administrative Officer ("County Administrative Officer"), the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS 26-27 to the Oversight Board for approval;

WHEREAS, pursuant to H&S Code Section 34177(l)(2)(C) of the Dissolution Law, a copy of the Oversight Board-approved ROPS 26-27 shall be submitted to the County Auditor-Controller, the State Controller's Office and the Department of Finance and shall be posted on the Successor Agency's internet website;

WHEREAS, pursuant to H&S Code Section 34177(o)(1)(A) of the Dissolution Law, the Successor Agency shall submit a copy of the Oversight Board-approved ROPS 26-27 to the Department of Finance in the manner provided by the Department of Finance;

WHEREAS, pursuant to H&S Code Section 34183(a)(2) of the Dissolution Law, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2026 and January 4, 2027 for payments to be made toward recognized obligations listed on the ROPS 26-27 and approved by the Department of Finance;

WHEREAS, the proposed ROPS 26-27 is consistent with the requirements of the H&S Code and other applicable law;

WHEREAS, the proposed ROPS 26-27 contains the schedules for payments on enforceable obligations required for the applicable fiscal year period and sources of funds for payments as required pursuant to H&S Code Section 34177(l) of the Dissolution Law;

WHEREAS, pursuant to H&S Code Section 34177(o)(1) of the Dissolution Law, the ROPS 26-27 as approved and adopted by the Oversight Board shall be submitted to the Department of Finance and the County Auditor-Controller no later than February 1, 2026. Section 34177(o)(1) further provides that the Department of Finance shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than April 15, 2026 and that the Successor Agency may, within five (5) business days of the Department of Finance's determination, request additional review by the Department of Finance and an opportunity to meet and confer on disputed items. In the event of a meet and confer and request for additional review, the Department of Finance shall notify the Successor Agency and the County Auditor-Controller as to the outcome of its review at least fifteen (15) calendar days before the date of the first property tax distribution for that period (i.e. before June 1, 2026); and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED by the Successor Agency to the La Mesa Community Redevelopment Agency as follows:

Section 1. The Successor Agency determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Successor Agency approves and adopts the ROPS 26-27 for the 12-month fiscal year period from July 1, 2026 through June 30, 2027, in substantially the form presented to the Successor Agency at this meeting.

Section 3. The Executive Director, or designee, of the Successor Agency is authorized and directed to: (i) provide the ROPS 26-27 to the Oversight Board for review,

approval, and adoption and concurrently submit a copy of the ROPS 26-27 to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) submit the ROPS 26-27, as approved and adopted by the Oversight Board, to the Department of Finance and to the County Auditor-Controller no later than February 1, 2026; (iii) submit a copy of the ROPS 26-27, as approved and adopted by the Oversight Board, to the State Controller's Office and post the ROPS 26-27 on the Successor Agency's internet website; (iv) revise the ROPS 26-27, and make such changes and amendments as necessary, before official submittal of the ROPS 26-27 to the Oversight Board and the Department of Finance in order to complete the ROPS 26-27 in the manner provided by the Department of Finance and to conform the ROPS 26-27 to the form or format as prescribed by the Department of Finance; (v) make other non-substantive changes and amendments to the ROPS 26-27 as may be approved by the Executive Director of the Successor Agency and its legal counsel; and (vi) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

Section 4. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 5. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of the Dissolution Law, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of the Dissolution Law, and any and all related legal and factual issues, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.

Section 6. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED at a meeting of the Successor Agency to the La Mesa Community Redevelopment Agency held on the 9th day of December 2025, by the following vote, to wit:

AYES:

NOES:

ABSENT:

CERTIFICATE OF SECRETARY

I, MEGAN WIEGELMAN, Secretary of the Successor Agency to the La Mesa Community Redevelopment Agency, do hereby certify the foregoing to be a true and exact copy of Resolution No. 2025-xxx SA, duly passed and adopted by the Successor Agency to the La Mesa Community Redevelopment Agency on the date and by the vote therein recited.

MEGAN WIEGELMAN, CMC, Secretary

(SEAL OF CITY)



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

07

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LEMON GROVE COMMUNITY DEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to Redevelopment Agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2026 through June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. Total enforceable obligations of \$1,860,151, including an administrative budget of \$113,570, and City Loan payments of \$248,270, are eligible to be funded.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LEMON GROVE COMMUNITY DEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LEMON GROVE COMMUNITY DEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The following subsections provide information about the expenditures identified in the ROPS 26-27.

Bond Debt Service (line 27 & 35):

- During the ROPS 26-27 period, debt service payments are due for the 2014 and 2019 Tax Allocation Bonds. This debt service activity will be funded by \$1,498,311 from RPTTF.

Miscellaneous:

In addition, the following items is identified in the ROPS 26-27:

- (Line 14) Administrative Allowance (\$113,570) – this reflects staff time and other administrative costs in administering the Successor Agency and is paid from RPTTF monies on a hierarchy basis.
- (Line 16) City Loan (\$248,270) – this is an accumulation of cash flow loans made to the Lemon Grove Community Development Agency since its inception. The ROPS 26-27 is requesting annual repayment of \$248,270. Pursuant to Health and Safety Code section 34191.4(b)(3)(A), repayment can be equal to one-half of the increase between the ROPS residual pass-through distributed to the taxing entities in the preceding fiscal year and the ROPS residual pass-through amount distributed to taxing entities in the fiscal year 2012-13 base year. According to the repayment formula, the maximum repayment amount that may be authorized for ROPS 26-27 is the amount the Agency is requesting.

In total as of July 1, 2026, there are \$19.8 million in outstanding Agency obligations. All of which will be funded with RPTTF. This includes bond debt service (\$19.5 million), City loans to the former Agency (\$248,270), and ongoing administrative costs (\$113,570).

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LEMON GROVE COMMUNITY DEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

A—LEMON GROVE SUCCESSOR AGENCY ROPS 26-27

B—LEMON GROVE SUCCESSOR AGENCY Administrative Budget Detail

C—LEMON GROVE ROPS 25-26 VS. ROPS 26-27 COMPARISON

D—LEMON GROVE ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

E—LEMON GROVE SUCCESSOR AGENCY RESOLUTION 2025-01 APPROVING ROPS 26-27 (PASSED 12/16/2025)

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE LEMON GROVE COMMUNITY DEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

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Matthew Ostlund

Name

619-929-6662

Phone

Matthew.Ostlund@sdcounty.ca.gov

E-mail

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE
SUCCESSOR AGENCY TO THE LEMON GROVE COMMUNITY
DEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2026 -
JUNE 30, 2027**

WHEREAS, the Successor Agency to the Lemon Grove Community Development Agency prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the Successor Agency to the Lemon Grove Community Development Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the Lemon Grove Community Development Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative

Resolution No. OB-2026-007

Meeting Date: January 15, 2026

direction from the Department of Finance, or court decisions.

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: Lemon Grove

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	26-27A Total (July - December)	26-27B Total (January - June)	ROPS 26-27 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,403,256	\$ 456,895	\$ 1,860,151
F RPTTF	1,346,471	400,110	1,746,581
G Administrative RPTTF	56,785	56,785	113,570
H Current Period Enforceable Obligations (A+E)	\$ 1,403,256	\$ 456,895	\$ 1,860,151

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 _____

Lemon Grove
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		
								\$19,835,005		\$1,860,151	\$-	\$-	\$-	\$1,346,471	\$56,785	\$1,403,256	\$-	\$-	\$-	\$400,110	\$56,785	\$456,895
14	Administrative	Admin Costs	01/01/2014	06/30/2038	City of Lemon Grove	Staff and administrative overhead	1	113,570	N	\$113,570	-	-	-	-	56,785	\$56,785		-	-	-	56,785	\$56,785
16	City Loan (from inception)	City/ County Loan (Prior 06/28/11), Cash exchange	07/01/2011	08/01/2034	City of Lemon Grove	City Loan	1	248,270	N	\$248,270	-	-	-	124,135	-	\$124,135		-	-	124,135		- \$124,135
27	Refinance 2004 Bond	Refunding Bonds Issued After 6/27/12	06/01/2014	08/01/2034	US Bank	2014 Bond (refinanced the 2004 bond)	1	5,181,453	N	\$330,877	-	-	-	249,331	-	\$249,331		-	-	81,546		- \$81,546
35	2019 Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	12/19/2019	08/01/2037	US Bank	Debt Service Payment	1	14,291,712	N	\$1,167,434	-	-	-	973,005	-	\$973,005		-	-	194,429		- \$194,429

Lemon Grove
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		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.		
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.					(315,711)	
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller					2,033,885	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)					2,089,981	
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)					-	
5	ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC		No entry required			-	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$ (371,807)	

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

Item #	Notes/Comments
14	
16	
27	
35	

**Lemon Grove Successor Agency
Administrative Budget
ROPS 26-27: July 2026 - June 2027**

Professional Services	Vendor	Budget
Bank Fees	Wells Fargo	\$ 50
2014 Bond Fiscal Agent Fees	US Bank	2,900
2019 Bond Fiscal Agent Fees	US Bank	2,900
Continuing Disclosure/Dissemination Agent	Urban Futures Inc.	5,500
Property Tax Audit	HdL Coren & Cone	900
Annual Financial Audit	Badawi & Associates, CPAs	2,000
Successor Agency Counsel	Burke, William & Sorensen, LLP	2,000
Subtotal		16,250

Successor Agency Staffing	Budget
Successor Agency Board	3,800
City Manager	13,210
Finance Director/Manager	18,440
Accounting Staff	8,910
Support Staff (Clerk, HR, Clerical)	12,960
Overhead (Insurance, Equipment, Utilities)	40,000
Subtotal	97,320

Total To Be Paid from Administrative Allowance	\$ 113,570
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Lemon Grove Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
		\$ 21,871,356	\$ 19,835,005	\$ (2,036,351)	\$ 2,405,750	\$ 1,860,151	\$ (545,599)		
14	Administrative	103,470	113,570	10,100	103,470	113,570	10,100	Uncertain	Includes some bond related expenses. The minor increase is mainly due to projected increase in staff costs.
16	City Loan (from inception)	798,270	248,270	(550,000)	550,000	248,270	(301,730)	No	The ROPS 26-27 amount is the remaining balance of the loan.
27	Refinance 2004 Bonds	5,503,864	5,181,453	(322,411)	322,412	330,877	8,465	Yes	
35	2019 Tax Allocation Refunding	15,465,752	14,291,712	(1,174,040)	1,429,868	1,167,434	(262,434)	Yes	

Lemon Grove Successor Agency
Administrative Budget Compared to Actual
ROPS 24-25: July 2024 - June 2025

Professional Services	Vendor	Budget	Actual	(Over)/Under
Bank Fees	Wells Fargo	50	39	11
2014 Bond Fiscal Agent Fees	US Bank	2,470	2,750	(280)
2019 Bond Fiscal Agent Fees	US Bank	2,730	2,760	(30)
Continuing Disclosure/Dissemination Agent	Urban Futures Inc.	5,250	5,250	-
Arbitrage Rebate Reports	Berens-Tate Consulting Group	-	5,000	(5,000)
Property Tax Audit	HdL Coren & Cone	700	759	(59)
Annual Financial Audit	Badawi & Associates, CPAs	2,250	1,773	477
Successor Agency Counsel	Burke, William & Sorensen, LLP	2,500	1,920	580
Subtotal		15,950	20,251	(4,301)
Successor Agency Staffing		Budget	Actual	(Over)/Under
Successor Agency Board		2,000	3,774	(1,774)
City Manager		5,500	11,984	(6,484)
Finance Director/Manager		8,000	15,810	(7,810)
Accounting Staff		7,000	7,638	(638)
Support Staff (Clerk, HR, Clerical)		5,900	12,582	(6,682)
Overhead (Insurance, Equipment, Utilities)		10,650	35,645	(24,995)
Subtotal		39,050	87,434	(48,384)
Total Administrative Expenses		\$ 55,000	\$ 107,685	\$ (52,685)

* Any amounts paid over the \$55,000 budget was absorbed by the City's General Fund

RESOLUTION NO. 2025 – 01

**A RESOLUTION OF THE LEMON GROVE SUCCESSOR AGENCY BOARD
ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY
1, 2026 THROUGH JUNE 30, 2027, PURSUANT TO CALIFORNIA HEALTH &
SAFETY CODE SECTION 34179, DIVISION 24, PART 1.85, AND AUTHORIZING
POSTING AND TRANSMITTAL THEREOF**

WHEREAS, the Lemon Grove Community Development Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health & Safety Code Section 33000, et seq., ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to actions of the City Council of the City of Lemon Grove; and

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

WHEREAS, on December 29, 2011, in the petition California Redevelopment Association v. Matosantso, 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 Resolution 3071 considered 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 January 2012, the City serves and acts as the Successor Agency and is performing 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, all subject to the review and approval by an oversight board ("Oversight Board"); and

WHEREAS, as of July 1, 2018 the County of San Diego Countywide Redevelopment Successor Agency Oversight Board serves as the Oversight Board for the Lemon Grove Successor Agency; and

WHEREAS, the Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2026 through June 30, 2027 must be submitted to the County of San Diego Oversight Board by December 28, 2025 for their January 15, 2026 meeting and to the State of California Department of Finance and the County Auditor-Controller by February 1, 2026; and

WHEREAS, the ROPS for the period July 1, 2026 through June 30, 2027 has been prepared and reviewed by the Successor Agency staff.

NOW, THEREFORE, BE IT RESOLVED that the Lemon Grove Successor Agency Board of the City of Lemon Grove, California, does hereby find and determine as follows:

- 1) The Successor Agency approves the ROPS for the period of July 1, 2026 through June 30, 2027.
- 2) The Successor Agency authorizes the Successor Agency staff to transmit the ROPS to the San Diego County Oversight Board, the State of California Department of Finance, and County Auditor-Controller.
- 3) The Secretary of the Successor Agency is directed to post the ROPS on the City/Successor Agency website pursuant to the Dissolution Act.

PASSED AND ADOPTED on December 16, 2025, the Board of the Successor Agency to the Lemon Grove Community Development Agency, California, adopted Resolution No. 2025 – 01, passed by the following vote:

AYES: **Altamirano, Smith, Heredia, Mendoza, Snow**

NOES: **None**

ABSENT: **None**

ABSTAIN: **None**



Alysson Snow, Chair

Attest:



Joel G. Pablo, Board Clerk

Approved as to Form:



Kristen Steinke, District Counsel



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

08

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO POWAY REDEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR AGENCY TO POWAY REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR POWAY REDEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Successor agencies are required annually to submit the Recognized Obligation Payment Schedule (ROPS) and the related administrative budget. The purpose of the ROPS is to identify payments due on Enforceable Obligations and the source of funding for those payments. The main source of funding is the Redevelopment Property Tax Trust Fund (RPTTF), which receives former redevelopment agency tax increment. Following approval by the Countywide Redevelopment Successor Agency Oversight Board, the ROPS is submitted to the State Department of Finance (DOF), State Controller's Office and County Auditor and Controller. Successor Agencies receive semiannual distributions from the RPTTF to make payments due on Enforceable Obligations and to pay administrative costs. The County Auditor and Controller releases funding to Successor Agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities.

As stated above, the ROPS 26-27 including the related administrative budget is being submitted for approval in the amount of \$14,040,014 which represents a decrease of \$2,548,319 from the ROPS 25-26. The decrease in the annual Enforceable Obligations is primarily due to an increase of debt service payment in fiscal year 25-26 per amortization schedule. The ROPS 256-27 total Enforceable Obligations includes \$12,843,500 of debt service payments, \$12,989 of professional services for continuing disclosure, \$776,108 loan repayment to the City of Poway, \$404,467 for administrative cost allowance, and \$2,950 for bond administration/trustee services. The Enforceable Obligations are funded by the RPTTF and other funds.

Successor Agencies are also required to prepare an administrative budget for each 12-month ROPS period. This Administrative Budget accompanies the Successor Agency's ROPS 26-27 prepared pursuant to Health and Safety Code (HSC) Section 34177(l) and it is being submitted to the Countywide Redevelopment Successor Agency Oversight Board for approval in accordance with the requirements of HSC Section 34177(j).

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

A—POWAY SUCCESSOR AGENCY ROPS 26-27

B—POWAY SUCCESSOR AGENCY Administrative Budget Detail

C—POWAY ROPS 25-26 VS. ROPS 26-27 COMPARISON

D—POWAY ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR POWAY REDEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

Name

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E-mail

Matthew Ostlund

Name

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Phone

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E-mail

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR
AGENCY TO THE POWAY REDEVELOPMENT AGENCY FOR THE
PERIOD OF JULY 1, 2026 - JUNE 30, 2027**

WHEREAS, the Successor Agency to the Poway Redevelopment prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the Successor Agency to the Poway Redevelopment prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the Poway Redevelopment submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-08
Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: Poway

County: San Diego

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)	\$ 10,000	\$ 10,000	\$ 20,000
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	10,000	10,000	20,000
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 7,003,113	\$ 7,016,901	\$ 14,020,014
F RPTTF	6,800,879	6,814,668	13,615,547
G Administrative RPTTF	202,234	202,233	404,467
H Current Period Enforceable Obligations (A+E)	\$ 7,013,113	\$ 7,026,901	\$ 14,040,014

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 _____

Poway
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			
								\$89,818,509			\$14,040,014	\$-	\$-	\$10,000	\$6,800,879	\$202,234	\$7,013,113	\$-	\$-	\$10,000	\$6,814,668	\$202,233	\$7,026,901	
61	Bond administration	Professional Services	03/17/2000	06/15/2033	US Bank	Trustee services	Paguay	33,630	N		\$2,950	-	-	-	2,950	-	\$2,950	-	-	-	-	\$-		
271	City Loan # OSB 14-002	City/County Loan (Prior 06/28/11), Cash exchange	04/30/2014	06/30/2032	City of Poway	Loan for Redevelopment purposes	Paguay	438,766	N		\$146,256	-	-	-	73,128	-	\$73,128	-	-	-	73,128	-	\$73,128	
277	City Loan # OSB 14-008	City/County Loan (Prior 06/28/11), Cash exchange	04/30/2014	06/30/2032	City of Poway	Loan for Redevelopment purposes	Paguay	938,439	N		\$312,812	-	-	-	156,406	-	\$156,406	-	-	-	156,406	-	\$156,406	
280	City Loan # OSB 14-011	City/County Loan (Prior 06/28/11), Cash exchange	04/30/2014	06/30/2032	City of Poway	Loan for Redevelopment purposes	Paguay	54,132	N		\$18,044	-	-	-	9,022	-	\$9,022	-	-	-	9,022	-	\$9,022	
281	City Loan # OSB 14-012	City/County Loan (Prior 06/28/11), Cash exchange	04/30/2014	06/30/2032	City of Poway	Loan for Redevelopment purposes	Paguay	527,059	N		\$175,686	-	-	-	87,843	-	\$87,843	-	-	-	87,843	-	\$87,843	
282	City Loan # OSB 14-013	City/County Loan (Prior 06/28/11), Cash exchange	04/30/2014	06/30/2032	City of Poway	Loan for Redevelopment purposes	Paguay	226,367	N		\$75,456	-	-	-	37,728	-	\$37,728	-	-	-	37,728	-	\$37,728	
283	City Loan # OSB 14-014	City/County Loan (Prior 06/28/11), Cash exchange	04/30/2014	06/30/2032	City of Poway	Loan for Redevelopment purposes	Paguay	61,317	N		\$20,438	-	-	-	10,219	-	\$10,219	-	-	-	10,219	-	\$10,219	
284	City Loan # OSB 14-015	City/County Loan (Prior 06/28/11), Cash exchange	04/30/2014	06/30/2032	City of Poway	Loan for Redevelopment purposes	Paguay	55,661	N		\$18,554	-	-	-	9,277	-	\$9,277	-	-	-	9,277	-	\$9,277	
285	City Loan # OSB 14-016	City/County Loan (Prior 06/28/11), Cash exchange	04/30/2014	06/30/2032	City of Poway	Loan for Redevelopment purposes	Paguay	26,587	N		\$8,862	-	-	-	4,431	-	\$4,431	-	-	-	4,431	-	\$4,431	

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			
288	Allowable Admin Expense	Admin Costs	02/01/2012	06/15/2033	City of Poway	Administration of Successor Agency	Paguay	2,681,141	N	\$404,467	-	-	-	-	202,234	\$202,234	-	-	-	-	202,233	\$202,233		
291	2015 Refunding Bonds Series A	Bonds Issued After 12/31/10	06/03/2015	06/15/2033	US Bank	Bonds issued to refund 2000, 2001 and 2003 TABS	Paguay	84,642,250	N	\$12,843,500	-	-	10,000	6,409,875	-	\$6,419,875	-	-	10,000	6,413,625	-	\$6,423,625		
293	2015 Refunding Bonds Series A&B	Professional Services	07/01/2017	06/30/2033	Keyser Marston Assoc	Continuing Disclosure		133,160	N	\$12,989	-	-	-	-	-	\$-	-	-	-	12,989	-	\$12,989		

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.	19,944			539,941	-	
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller	397			122,732	14,388,976	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)					14,387,927	
4	Retention of Available Cash Balance (Actual 06/30/24) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					(1,371)	
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			2,420	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$20,341	\$-	\$-	\$662,673	\$-	

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

Item #	Notes/Comments
61	
271	
277	
280	
281	
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293	

City of Poway
ROPS 26-27 Admin Allowance Calculation

	Base Amt for Admin Allowance Calculation
ROPS 25-26A Non-Administrative Cost Allowance (Non-Admin) EO	8,279,917
Less: Period Period Adjustments	(1,613)
Adjusted ROPS 25-26B Non-Administrative Cost Allowance (Non-Admin) EO	8,278,304
ROPS 25-26B Non-Administrative Cost Allowance (Non-Admin) EO	8,288,416
Less: Period Period Adjustments	
Less City Loan Repayments:	
Item # 271 City Loan # OSB 14-002	(73,128)
Item #277 City Loan # OSB 14-008	(156,406)
Item #280 City Loan # OSB 14-011	(9,022)
Item #281 City Loan # OSB 14-012	(87,843)
Item #282 City Loan # OSB 14-013	(37,728)
Item #283 City Loan # OSB 14-014	(10,219)
Item #284 City Loan # OSB 14-015	(9,277)
Item #285 City Loan # OSB 14-016	(4,431)
Total Loan Repayments	(388,054)
Adjusted ROPS 25-26B Non-Administrative Cost Allowance (Non-Admin) EO	7,900,362
Total RPTTF Allowable Admin Allowance Distribution	16,178,666
Admin Allowance Percent	2.50% <-- Max percentage
Admin Allowance	<u>404,467</u>
ROPS 26-27 Admin Allowance in A and B, each	202,233

Poway Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
60	Contract for arbitrage services	106,024,389	89,818,509	(16,205,880)	16,588,333	14,040,014	(2,548,319)		
61	Bond administration	5,600	-	(5,600)	-	-	-	Yes	
247	Contract for legal services	36,490	33,630	(2,860)	2,860	2,950	90	Yes	
271	City Loan # OSB 14-002	511,894	438,766	(73,128)	146,256	146,256	-	No	
272	City Loan # OSB 14-003	-	-	-	-	-	-		
273	City Loan # OSB 14-004	-	-	-	-	-	-		
274	City Loan # OSB 14-005	-	-	-	-	-	-		
275	City Loan # OSB 14-006	-	-	-	-	-	-		
276	City Loan # OSB 14-007	-	-	-	-	-	-		
277	City Loan # OSB 14-008	1,094,845	938,439	(156,406)	312,812	312,812	-	No	
278	City Loan # OSB 14-009	-	-	-	-	-	-		
279	City Loan # OSB 14-010	-	-	-	-	-	-		
280	City Loan # OSB 14-011	63,154	54,132	(9,022)	18,044	18,044	-	No	
281	City Loan # OSB 14-012	614,902	527,059	(87,843)	175,686	175,686	-	No	
282	City Loan # OSB 14-013	264,095	226,367	(37,728)	75,456	75,456	-	No	
283	City Loan # OSB 14-014	71,536	61,317	(10,219)	20,438	20,438	-	No	
284	City Loan # OSB 14-015	64,938	55,661	(9,277)	18,554	18,554	-	No	
285	City Loan # OSB 14-016	31,018	26,587	(4,431)	8,862	8,862	-	No	
286	City Loan # OSB 14-017	-	-	-	-	-	-		
287	City Loan # OSB 14-019	-	-	-	-	-	-		
288	Allowable Admin Expenses	3,077,897	2,681,141	(396,756)	396,755	404,467	7,712	Uncertain	
289	Appraisal Services	-	-	-	-	-	-		
291	2015 Refunding Bonds Series A	100,042,375	84,642,250	(15,400,125)	15,400,125	12,843,500	(2,556,625)	Yes	The decrease is due to a substantial amortization increase in FY26
293	2015 Refunding Bonds Series A & B	145,645	133,160	(12,485)	12,485	12,989	504	Yes	

Poway Successor Agency Administrative Costs

FY2024-25 Budget vs Actual

Description	Allocated Budget Cost	Allocated Actual Cost
Legislative & Administrative/Legal Departements	\$ 300,526	\$ 205,628
Administrative Services (Director/Finance)	(159,983)	38,977
Development Services (Director)	263,258	159,196
Total	\$ 403,801	\$ 403,801



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXTBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

09

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR CITY OF SAN DIEGO
SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2026 – June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. Total enforceable obligations of \$37,636,246 are eligible to be funded, including ROPS funding of \$1,093,608 for the administrative budget.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF SAN DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF SAN DIEGO SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

A. Status of Dissolution.

The Successor Agency is in the process of winding down the operations of the former Redevelopment Agency of the City (Former RDA) in accordance with Assembly Bill x 1 26 (AB 26), enacted on June 28, 2011, Assembly Bill 1484 (AB 1484), enacted on June 27, 2012 and subsequent related legislation (collectively, the Dissolution Laws). On January 10, 2012, the City Council designated the City to serve as the Successor Agency to the Former RDA for purposes of winding down the Former RDA's operations. Certain actions and decisions of the Successor Agency are subject to review and approval by the Oversight Board, the California Department of Finance (State DOF), the San Diego County Auditor-Controller (CAC), and the State Controller. The CAC is responsible for administering the Redevelopment Property Tax Trust Fund (RPTTF), comprised of property tax increment revenue collected in the City's fourteen (14) redevelopment project areas.

Senate Bill 107 (SB 107), which went into effect immediately upon its enactment in September 2015, made substantial amendments to the Dissolution Laws. For example, SB 107 changed the ROPS reporting period from every six months to one per fiscal year, running from July 1 through June 30, beginning with the fiscal year commencing on July 1, 2016 and ending on June 30, 2017. SB 107, though, did not change the time period covered by the Successor Agency's administrative budgets under California Health and Safety Code (Code) section 34177(j). Those administrative budgets continue to cover six-month fiscal periods, requiring two administrative budgets for each annual ROPS, to be reviewed and approved only by the Oversight Board and not the State DOF.

B. Purpose and Timing of ROPS 26-27

Under the Dissolution Laws, the ROPS is the governing document as to payments allowed to be made by the Successor Agency during each fiscal year. Each ROPS is approved on a forward-looking basis for the upcoming fiscal year.

ROPS 26-27 addresses revenue and payments for the fiscal year beginning on July 1, 2026, and ending on June 30, 2027. See Attachment. ROPS 26-27 must be approved by the Oversight Board and then submitted to the State DOF no later than February 1, 2026. Code section 34177(o) imposed onerous penalties on both the City and the Successor Agency for failing to submit an Oversight Board-approved ROPS on time. For instance, the City is subject to a civil penalty of \$10,000 per day for every day the ROPS is late. Also, if the ROPS is late by more than 10 days, the Successor Agency's maximum administrative cost allowance for the ROPS fiscal year is reduced by 25 percent. Under certain circumstances, the State DOF could direct the CAC to

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF SAN DIEGO SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

distribute to local taxing entities any RPTTF monies that otherwise⁴ would have been distributed to the Successor Agency to pay enforceable obligations during the ROPS fiscal year.

Under the Dissolution Laws, a ROPS is not considered valid until the following conditions have been met:

- The ROPS is prepared by the Successor Agency and submitted to the Oversight Board for approval;
- The ROPS is submitted to the County Administrative Officer, the CAC, and the State DOF, at the same time it is submitted to the Oversight Board for approval;
- The Oversight Board approves the ROPS; and
- The Oversight Board-approved ROPS is submitted to the CAC, the State Controller, and the State DOF and posted to the Successor Agency's internet website.

The State DOF has until April 15, 2026, to make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on ROPS 26-27, subject to a potential meet-and-confer process between the State DOF and the Successor Agency for disputed items in ROPS 26-27. (If the meet-and-confer process is used, the State DOF must issue a final determination on ROPS 26-27 disputed items at least 15 days before the date of the CAC's first RPTTF distribution for the ROPS 26-27 fiscal year, on the first business day in June.)

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

A—CITY OF SAN DIEGO SUCCESSOR AGENCY ROPS 26-27

B—CITY OF SAN DIEGO SUCCESSOR AGENCY Administrative Budget Detail

C—CITY OF SAN DIEGO ROPS 25-26 VS. ROPS 26-27 COMPARISON

D—CITY OF SAN DIEGO ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF SAN DIEGO SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

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Name

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**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR CITY OF SAN
DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 -
JUNE 30, 2027**

WHEREAS, the City of San Diego Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the City of San Diego Successor Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the City of San Diego Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-09

Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: San Diego City
County: San Diego

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)	\$ 4,301,760	\$ 29,685	\$ 4,331,445
B Bond Proceeds	-	-	-
C Reserve Balance	-	29,685	29,685
D Other Funds	4,301,760	-	4,301,760
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 7,952,070	\$ 25,352,731	\$ 33,304,801
F RPTTF	7,405,266	24,805,927	32,211,193
G Administrative RPTTF	546,804	546,804	1,093,608
H Current Period Enforceable Obligations (A+E)	\$ 12,253,830	\$ 25,382,416	\$ 37,636,246

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W		
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$391,470,552		\$37,636,246	\$-	\$-	\$4,301,760	\$7,405,266	\$546,804	\$12,253,830	\$-	\$29,685	\$-	\$24,805,927	\$546,804	\$25,382,416		
37	Settlement Agreement. Grantville Cooperation Agreement for Affordable Housing Credit and Allocation Transfer	Litigation	08/25/2008	08/17/2050	City of San Diego	Obligations under Settlement Agmt app'd 08/25/2008, Reso No. 4318. Admin of the Coop Agmt btwn RDA, City & County of San Diego relating to the Affordable Hsg Credit & Allocation Transfer	Grantville	8,736,844	N	\$175,000	-	-	-	175,000	-	\$175,000	-	-	-	-	\$-			
38	Settlement Agreement. Grantville Cooperation Agreement for funding Joint Projects	Litigation	08/25/2008	08/17/2050	County of San Diego	Obligations under Settlement Agmt app'd 08/25/2008, Reso No. 4318. Admin of Coop Agmt btwn RDA & County of San Diego relating to Joint Projects & funding for project design, acquisition,	Grantville	6,927,827	N	\$131,920	-	-	-	131,920	-	\$131,920	-	-	-	-	\$-			
39	Settlement Agreement. Grantville Cooperation Agreement for funding Transit Line Improvements	Litigation	08/25/2008	08/17/2050	City of San Diego	Obligations under Settlement Agmt app'd 08/25/2008, Reso No. 4318. Admin of Coop Agmt btwn RDA & City of San Diego relating to Transit Line Improvements inc'g impmts to the public transit	Grantville	27,101,633	N	\$527,681	-	-	-	527,681	-	\$527,681	-	-	-	-	\$-			
61	Centre City -	Litigation	08/25/	08/17/2050	County of San	Obligations	Grantville	27,101,633	N	\$527,681	-	-	-	527,681	-	\$527,681	-	-	-	-	-	\$-		

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			
	Grantville Settlement Agreement		2008		Diego	under Settlement Agreement between the Agency and County. Approved by the Redevelopment Agency of the City of San Diego on 08/25/08, resolution #04316, 04318																		
62	Centre City Parking Revenue Bonds, Series 1999 A	Revenue Bonds Issued On or Before 12/31/10	12/01/1999	10/01/2025	Bank of New York	Bonds issued for non-housing projects. Parking garage income is first priority then tax increment. Parking revenues are pledged first for repayment. To the extent parking revenues do not cover debt service, tax increment is pledged to repay the debt. A	Centre City	-	Y	\$-	-	-	-	-	\$-	-	-	-	-	-	\$-			
63	Centre City Parking Revenue Bonds, Series 2003 B	Revenue Bonds Issued On or Before 12/31/10	01/09/2003	10/01/2026	Wells Fargo Bank	Debt Service Payment. Bonds issued for non-housing projects. Parking garage income is first priority then tax increment. Parking revenues are pledged first for repayment. To the extent parking revenues do not cover debt service, tax increment is pledge	Centre City	648,353	N	\$-	-	-	-	-	\$-	-	-	-	-	-	\$-			

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W			
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total			
											Fund Sources							Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF				
69	Centre City Tax Allocation Bonds, Series 2001 A	Bonds Issued On or Before 12/31/10	12/07/2001	10/01/2026	Bank of New York	Debt Service Payment. Bonds issued for non-housing projects. Approved by the Redevelopment Agency of the City of San Diego on 11/13/01, resolution #03403.	Centre City	49,334	N	\$-	-	-	-	-	-	\$-	-	-	-	-	\$-				
109	NTC Disposition and Development Agreement dated 6/26/00	OPA/DDA/Construction	06/26/2000	06/26/2068	First American Title Company	Pursuant to the DDA, the Agency pays a share of closing costs associated with property sales/leases. Approximately 14 properties on the west side and the eastside hotel property on Camp Nimitz remain to be leased. (Document #D-03175a, Resolution R-03175	Naval Training Center	70,558	N	\$14,112	-	-	-	-	-	\$-	-	-	-	14,112	-	\$14,112			
164	B Street Pedestrian Corridor	OPA/DDA/Construction	12/23/1992	06/30/2028	Kimley Horn	Improvements along B Street next to the Santa Fe Depot per the DDA/OPA with Santa Fe Depot. Approved 12/10/02, resolution #03571, and 6/29/04, resolution #03789. Replacement transfer agreement approved 6/29/04, resolution #03790.	Centre City	3,000,000	N	\$1,500,000	-	-	-	1,500,000	-	\$1,500,000	-	-	-	-	\$-				

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				
176	Yale Lofts	Miscellaneous	10/12/1995	09/30/2026	Yale Lofts multiple payees (Stephen David Reichbart, Isa D Lefkowitz, Ahron Y Lefkowitz, Mirell N. Lefkowitz, Jeffrey Allan Coatta and Pamela Cotta, Jered A Cotta, Brendan N Cotta, Marshall I Cotta, Landis D Cotta)	Affordable housing project, with a monthly lease payment to Yale Loft (multiple payees) Approved 03/09/98, document #02785.	Centre City	3,450	N	\$3,450	-	-	-	3,450	-	\$3,450	-	-	-	-	-	\$-			
194	Regulatory Oversight Agreement with the County of San Diego for the Ballpark Project	Remediation	02/22/2000	02/22/2027	County of San Diego Environmental Health	Perform regulatory oversight for closure documents for the Ballpark Project	Centre City	194,940	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-			
200	Ballpark Village	OPA/DDA/Construction	01/13/2006	05/11/2043	Civic San Diego (Formerly Centre City Development Corporation) via the City of San Diego or other consultants	OPA between Agency and Ballpark Village LLC for construction of mixed-use development including retail, residential (including affordable housing), office, hotel and parking. OPA requires developer provide public benefits in conjunction with private devel	Centre City	100,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-			
205	Lyceum Theatre	OPA/DDA/Construction	06/18/1985	10/01/2035	Various Future Payees	50-yr lease agmt btwn Agency & Westfield for theatre. Agency agrees to reno	Horton Plaza	7,200,061	N	\$200,000	-	-	-	200,000	-	\$200,000	-	-	-	-	-	\$-			

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			
						public spaces inc'dg obsolete equpt, lighting, flooring & materials orig on prop needing replacement per Article 17 of Lease Agmt.																		
206	Downtown Comprehensive Parking Plan Implementation	Miscellaneous	08/01/1999	10/01/2027	Civic San Diego (Formerly Centre City Development Corporation) via the City of San Diego	Net Operating Income from Park it On Market Parking Garage obligated to pay for the implementation of the Downtown Comprehensive Parking Plan pursuant to the 2003B Parking Revenue Bond and Parking Structure Operating Agreement between the City and the Agency where any surplus funds following the payment of maintenance and operating costs shall be transferred to the Former Agency for use in updating the Comprehensive Downtown Parking Plan. Reso RA-2000-39 (Bonds); R-18688 (Parking Structure Operating Agreement)	Centre City	8,515,000	N	\$1,500,000	-	-	1,500,000	-	-	\$1,500,000	-	-	-	-	-	\$-		
207	Downtown Comprehensive	Miscellaneous	07/01/2010	10/01/2027	Civic San Diego	Net Operating Income from	Centre City	18,645,000	N	\$2,800,000	-	-	2,800,000	-	-	\$2,800,000	-	-	-	-	-	\$-		

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				
	Parking Plan Implementation				(Formerly Centre City Development Corporation) via the City of San Diego	6th & K Parking Garage obligated to pay for the implementation of the Downtown Comprehensive Parking Plan pursuant to the 2003B Parking Revenue Bond and Parking Structure Operating Agreement between the City and the Agency where any surplus funds following the payment of maintenance and operating costs shall be transferred to the Former Agency for use in updating the Comprehensive Downtown Parking Plan. Reso R-297397 (Bonds); R-03553 (Parking Structure Operating Agreement)																			
216	Cash Deposit for Remediation of 7th & Market.	Remediation	06/20/2001	06/20/2027	Unknown	Cash held by Agency, received as environmental credit upon close of escrow. Parcel # 535-112-01 and 11.	Centre City	340,872	N	\$-	-	-	-	-	-	\$-	-	-	-	-	\$-				
434	RDA Annual Audit	Professional Services	03/27/2009	05/11/2043	Crowe LLP	Annual audit of Agency's financial statements per Ca. Health & Safety Code Section	All	503,645	N	\$15,000	-	-	-	15,000	-	\$15,000	-	-	-	-	\$-				

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			
						34177(n)																		
435	Appeals Data	Fees	03/05/2012	05/11/2043	San Diego County Assessor	Appeals Data Fees	All	17,241	N	\$500	-	-	-	500	-	\$500	-	-	-	-	-	\$-		
437	Arbitrage Calculation and Disclosure Counsel Services (Bonds)	Fees	11/22/2010	05/11/2043	Various Future Payees	Arbitrage Calculation and/or Disclosure Counsel Services (Bonds)	All	266,075	N	\$10,000	-	-	-	10,000	-	\$10,000	-	-	-	-	-	\$-		
455	Trustee Services	Fees	05/01/1996	10/01/2026	Bank of New York Mellon	Annual Bond Trustee Fees	All	54,025	N	\$2,600	-	-	-	2,600	-	\$2,600	-	-	-	-	-	\$-		
466	Administration Cost	Admin Costs	01/01/2014	06/30/2043	City of San Diego or Other Consultants	Cost associated with the wind down of the former redevelopment agency per AB 26	Multiple PA	6,797,485	N	\$1,093,608	-	-	-	-	546,804	\$546,804	-	-	-	-	546,804	\$546,804		
562	NTC Eastside Shoreline Improvements	Improvement/ Infrastructure	10/20/1998	06/30/2020	Engineering & Capital Projects (City of San Diego)or to other Consultants	Pursuant to the NTC Reuse Plan, approved by the federal government for the conveyance of the property from the Navy to the City, the City will receive the NTC Boat Channel for recreational use via a Public Benefit Conveyance once contamination has been re	Naval Training Center	5,000,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
563	NTC Shoreline Design/ Entitlements & Westside Improvements	Improvement/ Infrastructure	10/20/1998	06/30/2020	Engineering & Capital Projects (City of San Diego)or to other Consultants	Pursuant to the NTC Reuse Plan, approved by the federal government for the conveyance of the property from the Navy to the City, the City will receive the NTC Boat Channel for	Naval Training Center	10,000,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W		
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
						recreational use via a Public Benefit Conveyance once contamination has been re																		
575	Trustee Services	Fees	07/01/2013	10/01/2032	US Bank	Annual Bond Trustee Fees	All	659,886	N	\$5,000	-	-	-	5,000	-	\$5,000	-	-	-	-	-	\$-		
592	Reserve for Debt Service for Centre City Parking Revenue Bonds - Series 1999A	Miscellaneous	02/01/1999	10/01/2025	Bank of New York Mellon	Bonds secured by pledge of op rev & prkg mtr rev. equal to ann DS for given yr. If either op or prkg mtr rev are less than ann DS, tax rev up to max ann amt of \$300K will also be secured as pledge of bonds.	Centre City	900,000	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
593	Reserve for Debt Service for Centre City Parking Revenue Bonds - Series 2003B	Miscellaneous	01/09/2003	10/01/2027	Wells Fargo Bank	Bonds sec'd by pledge all subord'd rev, which inc op rev & prkg mtr rev; ann DS for given yr & to ext remain'g after amts are pd under sr 1999A Bds; if subord rev<ann DS, tx rev to max amt of ann DS for imm'ly fol'g bd yr will be sec'd as pledge of bds	Centre City	2,557,073	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
621	Lyceum Theatre - Capital Replacements	OPA/DDA/Construction	10/01/2014	10/01/2035	Various Future Payees	50-yr lease agmt btwn Agency & Westfield for theatre. Agency agrees annual replacement & maint. Of items orig on premises need replacement	Horton Plaza	2,513,980	N	\$250,000	-	-	-	250,000	-	\$250,000	-	-	-	-	-	\$-		

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			
						per Article 17 of Lease Agmt.																		
622	Revolving Loan Reimbursement Funds	Miscellaneous	10/01/2014	07/01/2020	City of San Diego	To reimburse the City of San Diego for expenditures incurred on behalf of the Successor Agency	Multiple PA	100,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
627	Naval Training Center Section 108 Loan	Third-Party Loans	12/20/2015	12/31/2025	Federal Government (HUD), via City of San Diego	Loan Agreement Document D-4636. Agency Resolution R-4636. City Resolution RR-306636. See HSC Section 34171(d)(2).	Naval Training Center	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
628	Loan Agreement pertaining to the CDBG & Section 108 Long-Term Miscellaneous Debt	Third-Party Loans	12/20/2015	12/31/2025	Federal Government (HUD) via the City of San Diego	Loan repayments pursuant to HSC section 34171.(d)(2).	Multiple PA	31,993,522	N	\$3,000,000	-	-	-	-	-	\$-	-	-	-	3,000,000	-	\$3,000,000		
633	Tax Allocation Refunding Bonds, Series 2016A (TE)	Refunding Bonds Issued After 6/27/12	01/01/2016	09/30/2033	US Bank	Bonds issued prior to 12/31/2010 for housing and non-housing projects that were refunded in FY 2016.	All	26,967,687	N	\$7,208,800	-	-	-	554,400	-	\$554,400	-	-	6,654,400	-	\$6,654,400			
634	Tax Allocation Refunding Bonds, Series 2016B (T)	Refunding Bonds Issued After 6/27/12	01/01/2016	09/30/2033	US Bank	Bonds issued prior to 12/31/2010 for housing and non-housing projects that were refunded in FY 2016.	All	3,723,957	N	\$913,814	-	-	-	64,407	-	\$64,407	-	-	849,407	-	\$849,407			
635	Tax Allocation Refunding Bonds, Series 2017A (TE)	Refunding Bonds Issued After 6/27/12	01/01/2017	09/30/2040	US Bank	Bonds issued prior to 12/31/2010 for housing and non-housing projects that were refunded	All	52,989,079	N	\$5,967,189	-	-	-	983,594	-	\$983,594	-	-	4,983,595	-	\$4,983,595			

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			
						in FY 2017.																		
636	Tax Allocation Refunding Bonds Issued After 6/27/12	Refunding Bonds Issued After 6/27/12	01/01/2017	09/30/2040	US Bank	Bonds issued prior to 12/31/2010 for housing and non-housing projects that were refunded in FY 2017.	All	127,223,639	N	\$11,163,826	-	-	-	1,859,413	-	\$1,859,413	-	-	-	9,304,413	-	\$9,304,413		
637	Lyceum Theatre - Project Management Costs	Project Management Costs	07/01/2012	06/30/2027	Successor Agency	Project Management Costs related to a Successor Agency Project funded with funds held by the Successor Agency	Centre City	225,199	N	\$145,600	-	-	-	145,600	-	\$145,600	-	-	-	-	-	\$-		
644	Affordable Housing Improvements	Bond Funded Project - Housing	06/27/2007	09/01/2040	Affordable Housing Developer	Affordable Housing Improvements using Housing Bonds still held by the Successor Agency and in compliance with Bond Covenants	All	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
645	NTC Stormdrain Outfalls	Improvement/ Infrastructure	04/09/2002	06/30/2027	TBD	Pursuant to Secured Deferred Improvement Agreement (Doc. RR296311) this is an obligation of the Successor Agency. Completion of project is contingent on the NTC Boat Channel conveyance from the federal government.	Naval Training Center	7,151,511	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
647	Business Improvement District/Tax Assessment	Fees	01/23/2012	06/30/2043	City of San Diego	This line was removed from the ROPS even though the Agency did not request it be		29,685	N	\$29,685	-	-	-	-	-	\$-	-	29,685	-	-	-	\$29,685		

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				
						removed. There are still obligations associated with this line item. Business Improvement District Fees (Property tax assessment associated with Agency owned properties within the Centre City and Horton Plaza project areas)																			
648	Funds Restricted in the Non-Housing DDR for the Ballpark Project	Miscellaneous	07/01/2012	07/01/2021	City of San Diego	Funds made available by the City of San Diego, restricted for the intersection of Park Blvd and Harbor Drive, which includes the construction of the Pedestrian Bridge and the Park At-Grade Crossing. Since the Bridge has been denied by the State DOF, the remaining funds should be returned to the City of San Diego	Centre City	2,578,581	N	\$-	-	-	-	-	-	\$-	-	-	-	-	\$-				
649	B Street Pedestrian Corridor Project Management Costs	Project Management Costs	07/01/2012	06/30/2028	Successor Agency	Project Management Costs related to an State DOF Approved project		581,017	N	\$449,020	-	-	-	449,020	-	\$449,020	-	-	-	-	-	\$-			
651	Park Blvd At-Grade Crossing - Use of Restricted Funds	Miscellaneous	07/01/2012	06/30/2022	City of San Diego	State and Federal Grant Funds restricted for the Pedestrian Bridge (Park At-Grade) Project under	Centre City	1,760	N	\$1,760	-	-	1,760	-	-	\$1,760	-	-	-	-	-	\$-			

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.	35,184,589		467,559	21,354,313	22,174,434	Cash - Beginning AP - ROPS 17A Distribution + nonROPS GAAP Accruals
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller	1,035,279		-	4,316,617	65,578,230	Cell G2-ROPS 23-24 Distributions
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)	1,262,051		-	2,769,311	63,756,229	Amounts shown on the PPA plus non-ROPS related expenses
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)	34,939,757		-	16,470,858	15,444,864	Cell C4-Bond Proceeds amounts held in retention are proceeds held by trustees. Cell E4-ROPS Line 647 authorized \$20K. Cell F4-Other retention includes funds that are restricted. Cell G4-April 7, 2023 State DOF Final Determination Letter Authorized for expenditures in FOPS 17 FY 23-24.
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			8,551,571	Cell G5-ROPS 22-23 remaining prior period adjustment.

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$18,060	\$-	\$467,559	\$6,430,761	\$-	

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

Item #	Notes/Comments
37	
38	
39	
61	
62	Requested Closure of Line 62 in ROPS 20 (FY2027)
63	
69	
109	
164	
176	
194	
200	
205	
206	
207	
216	
434	
435	
437	
455	
466	
562	On Hold - Due to Litigation
563	On Hold - Due to Litigation
575	
592	Requested Closure of Line 592 in ROPS 20 (FY2027)
593	
621	
622	
627	Requested Closure of Line 627 in ROPS 20 (FY2027)
628	
633	
634	
635	

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

Item #	Notes/Comments
636	
637	
644	Requested Closure of Line 644 in ROPS 20 (FY2027)
645	On Hold - Due to Litigation
647	
648	
649	
651	

ANNUAL ADMINISTRATIVE & PROJECT MANAGEMENT BUDGET
for the Successor Agency of the Former Redevelopment Agency of the City of San Diego

Fiscal Year 2026-2027

CONSOLIDATED				
	FTE's	Administrative Costs	Project Management Costs	Total
FUNDING SOURCES				
ROPS - Admin Fee (3%)		1,093,608	0	1,093,608
ROPS - RPTTF		0	594,620	594,620
Other Funding Sources - Non-ROPS		1,701,795	100,000	1,801,795
Total Funding Sources		2,795,403	694,620	3,490,023
EXPENDITURES				
Legal Services				
City Attorney's Office	0.1	10,000	0	10,000
Outside Legal Counsel		0	0	0
Oversight Board Legal Counsel		0	0	0
Subtotal Legal Services		10,000	0	10,000
Financial Services				
Debt Management Department	1	40,000	0	40,000
Subtotal Financial Services		40,000	0	40,000
Accounting Services				
City's Department of Finance	2	498,137	0	498,137
Subtotal Accounting Services		498,137	0	498,137
Administrative Support Services				
Economic Development Dept	2.25	550,000	0	550,000
Civic San Diego	15	1,500,000	694,620	2,194,620
Other Consultants		0	0	0
General Governmental Service		197,266	0	197,266
Contingency		0	0	0
Subtotal Admin. Support Svcs		2,247,266	694,620	2,941,886
Total Expenditures		2,795,403	694,620	3,490,023

Pursuant to the Successor Agency's policies and procedures (adopted 2/17/2012) the administrative functions will be coordinated through the Office of the Mayor and carried out by either City staff or employees of a City-owned nonprofit public benefit corporation (i.e., Civic San Diego).

In the event the 3% Admin fee is insufficient to cover Admin Expenditures, due to DOF adjustments, the Successor Agency intends on utilizing Other Revenues Sources. Those Other Revenues include rent and lease payment received from Agency owned properties.

The Successor Agency prepared this annual budget based on the assumption that the total administrative expenditures for each six-month period within the annual budget will be equal (in other words, one-half of the total administrative expenditures will occur during July through December, and the remaining one-half of the total administrative expenditures will occur during January through June).

ANNUAL ADMINISTRATIVE & PROJECT MANAGEMENT BUDGET
for the Successor Agency of the Former Redevelopment Agency of the City of San Diego

Fiscal Year 2026-2027

FUNDING FROM ROPS			
	FTE's	Administrative Costs	Project Management Costs
		Total	
FUNDING SOURCES			
ROPS - Admin Fee (3%)		1,093,608	1,093,608
ROPS - RPTTF		0	594,620
Other Funding Sources - Non-ROPS		0	0
Total Funding Sources		1,093,608	594,620
		1,688,228	
EXPENDITURES			
Legal Services			
City Attorney's Office	0.1	10,000	10,000
Outside Legal Counsel		0	0
Oversight Board Legal Counsel		0	0
Subtotal Legal Services		10,000	0
		10,000	
Financial Services			
Debt Management Department	1	40,000	40,000
Subtotal Financial Services		40,000	0
		40,000	
Accounting Services			
City's Department of Finance	2	498,137	498,137
Subtotal Accounting Services		498,137	0
		498,137	
Administrative Support Services			
Economic Development Dept	2.25	348,205	348,205
Civic San Diego	15	0	594,620
Other Consultants		0	0
General Governmental Service		197,266	197,266
Contingency		0	0
Subtotal Admin. Support Svcs		545,471	594,620
		545,471	
Total Expenditures		1,093,608	594,620
		1,688,228	

Pursuant to the Successor Agency's policies and procedures (adopted 2/17/2012) the administrative functions will be coordinated through the Office of the Mayor and carried out by either City staff or employees of a City-owned nonprofit public benefit corporation (i.e., Civic San Diego).

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ANNUAL ADMINISTRATIVE & PROJECT MANAGEMENT BUDGET
for the Successor Agency of the Former Redevelopment Agency of the City of San Diego

Fiscal Year 2026-2027

FUNDING FROM OTHER FUNDING SOURCES & BOND PROCEEDS				
	FTE's	Administrative	Project Management	Total
		Costs	Costs	
FUNDING SOURCES				
ROPS - Admin Fee (3%)				0
ROPS - RPTTF				0
Other Funding Sources - Non-ROPS		1,701,795	100,000	1,801,795
Total Funding Sources		1,701,795	100,000	1,801,795
EXPENDITURES				
Legal Services				
City Attorney's Office	0.1			0
Outside Legal Counsel				0
Oversight Board Legal Counsel				0
Subtotal Legal Services		0	0	0
Financial Services				
Debt Management Department	1			0
Subtotal Financial Services		0	0	0
Accounting Services				
City's Department of Finance	2		0	0
Subtotal Accounting Services		0	0	0
Administrative Support Services				
Economic Development Dept	2.25	201,795		201,795
Civic San Diego	15	1,500,000	100,000	1,600,000
Other Consultants				0
General Governmental Service				0
Contingency				0
Subtotal Admin. Support Svcs		1,701,795	100,000	1,801,795
Total Expenditures		1,701,795	100,000	1,801,795

Pursuant to the Successor Agency's policies and procedures (adopted 2/17/2012) the administrative functions will be coordinated through the Office of the Mayor and carried out by either City staff or employees of a City-owned nonprofit public benefit corporation (i.e., Civic San Diego).

In the event the 3% Admin fee is insufficient to cover Admin Expenditures, due to DOF adjustments, the Successor Agency intends on utilizing Other Revenues Sources. Those Other Revenues include rent and lease payment received from Agency owned properties.

The Successor Agency prepared this annual budget based on the assumption that the total administrative expenditures for each six-month period within the annual budget will be equal (in other words, one-half of the total administrative expenditures will occur during July through December, and the remaining one-half of the total administrative expenditures will occur during January through June).

City of San Diego Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
		\$ 436,663,836	\$ 391,470,552	\$ 0	\$ 48,323,366	\$ 37,636,246	\$ 0		
37	Settlement Agmt. Grantville Cooperation Agmt for Affordable Hsg Crt & Allocation Tfr	8,911,844	8,736,844	(175,000)	175,000	175,000	0	No	
38	Settlement Agmt. Grantville Cooperation Agmt / funding Joint Projects	7,050,846	6,927,827	(123,019)	123,019	131,920	8,901	No	
39	Settlement Agmt. Grantville Cooperation Agmt / funding Transit Line Impmts	27,593,711	27,101,633	(492,078)	492,078	527,681	35,603	No	
61	Centre City - Grantville Settlement Agmt	27,593,711	27,101,633	(492,078)	492,078	527,681	35,603	No	
62	Centre City Parking Revenue Bonds, Series 1999 A	0	0	0	0	0	0	Yes	Requested closure of line #62 in ROPS 20 (FY2027)
63	Centre City Parking Revenue Bonds, Series 2003 B	1,100,929	648,353	(452,576)	452,576	0	(452,576)	Yes	
69	Centre City Tax Allocation Bonds, Series 2001 A	5,669,334	49,334	(5,620,000)	5,620,000	0	(5,620,000)	Yes	
109	NTC Disposition and Development Agreement dated 6/26/00	84,774	70,558	(14,216)	14,216	14,112	(104)	No	
164	B Street Pedestrian Corridor	3,000,000	3,000,000	0	3,000,000	1,500,000	(1,500,000)	No	
176	Yale Lofts	17,250	3,450	(13,800)	13,800	3,450	(10,350)	No	
194	Regulatory Oversight Agreement with the County of San Diego for the Ballpark Project	194,940	194,940	0	0	0	0	No	
200	Ballpark Village	100,000	100,000	0	0	0	0	No	
205	Lyceum Theatre	7,800,061	7,200,061	(600,000)	600,000	200,000	(400,000)	No	
206	Downtown Comprehensive Parking Plan Implementation	8,915,000	8,515,000	(400,000)	400,000	1,500,000	1,100,000	No	Although this item is not bonds, it is tied to the bonds of the Garage and the Outstanding Obligation increases or decreases in accordance to the Net Proceeds, thus permitting fund transfers in compliance with associated agreements.
207	Downtown Comprehensive Parking Plan Implementation	19,445,000	18,645,000	(800,000)	800,000	2,800,000	2,000,000	No	Although this item is not bonds, it is tied to the bonds of the Garage and the Outstanding Obligation increases or decreases in accordance to the Net Proceeds, thus permitting fund transfers in compliance with associated agreements.
216	Cash Deposit for Remediation of 7th & Market	340,872	340,872	0	0	0	0	No	
434	RDA Annual Audit	518,645	503,645	(15,000)	15,000	15,000	0	No	
435	Appeals Data	17,741	17,241	(500)	500	500	0	No	
437	Arbitrage Calculation and Disclosure Counsel Services (Bonds)	276,075	266,075	(10,000)	10,000	10,000	0	No	
455	Trustee Services	56,625	54,025	(2,600)	2,600	2,600	0	No	
466	Administration Costs	8,394,888	6,797,485	(1,597,403)	1,597,402	1,093,608	(503,794)	No	
562	NTC Eastside Shoreline Improvements	5,000,000	5,000,000	0	0	0	0	No	On Hold - Due to Litigation
563	NTC Shoreline Design/Entitlements & Westside Improvements	10,000,000	10,000,000	0	0	0	0	No	On Hold - Due to Litigation
575	Trustee Services	664,886	659,886	(5,000)	5,000	5,000	0	No	
592	Reserve for Debt Service for Centre City Parking Revenue Bonds - Series 1999A	1,200,000	900,000	(300,000)	300,000	0	(300,000)	No	Requested closure of line #592 in ROPS 20 (FY2027)
593	Reserve for Debt Service for Centre City Parking Revenue Bonds - Series 2003B	3,000,411	2,557,073	(443,338)	443,338	0	(443,338)	No	

Attachment C

Agenda Item: F.9

Meeting Date: January 15, 2026

621	Lyceum Theatre - Capital Replacements	263,980	2,513,980	2,250,000	250,000	250,000	0	No	
622	Revolving Loan Reimbursement Funds	100,000	100,000	0	0	0	0	No	
627	Naval Training Center Section 108 Loan	0	0	0	0	0	0	No	Requested closure of line #627 in ROPS 20 (FY2027)
628	Loan Agreement pertaining to the CDBG & Section 108 Long-Term Miscellaneous Debt	32,993,522	31,993,522	(1,000,000)	1,000,000	3,000,000	2,000,000	No	
633	Successor Agency to the Redevelopment Agency of the City of San Diego, Tax Allocation	41,847,237	26,967,687	(14,879,550)	14,879,550	7,208,800	(7,670,750)	Yes	These bonds were refunded in 2016 and should have no effect on upcoming ROPS distributions
634	Successor Agency to the Redevelopment Agency of the City of San Diego, Tax Allocation Refunding Bonds, Series 2016B (T)	6,783,707	3,723,957	(3,059,750)	3,059,750	913,814	(2,145,936)	Yes	These bonds were refunded in 2016 and should have no effect on upcoming ROPS distributions
635	Successor Agency to the Redevelopment Agency of the City of San Diego, Tax Allocation	57,927,767	52,989,079	(4,938,688)	4,938,688	5,967,189	1,028,501	Yes	These bonds were refunded in 2017 and should have no effect on upcoming ROPS distributions
636	Successor Agency to the Redevelopment Agency of the City of San Diego, Tax Allocation Refunding Bonds, Series 2017A (T)	136,329,115	127,223,639	(9,105,476)	9,105,476	11,163,826	2,058,350	Yes	These bonds were refunded in 2017 and should have no effect on upcoming ROPS distributions
637	Lyceum Theatre - Project Management Costs	370,599	225,199	(145,400)	145,400	145,600	200	No	
644	Affordable Housing Improvements	0	0	0	0	0	0	No	Requested closure of line #644 in ROPS 20 (FY2027)
645	NTC Stormdrain Outfalls	7,151,511	7,151,511	0	0	0	0	No	On Hold - Due to Litigation
647	Business Improvement District/Tax Assessment	74,706	29,685	(45,021)	53,685	29,685	(24,000)	No	
648	Funds Restricted in the Non-Housing DDR for the Ballpark Project which includes the Pedestrian Bridge and Park At-Grade Crossing	5,157,162	2,578,581	(2,578,581)	0	0	0	No	
649	B Street Pedestrian Corridor Project Management Costs	715,227	581,017	(134,210)	334,210	449,020	114,810	No	
651	Park Blvd At-Grade Crossing - Use of Restricted Funds	1,760	1,760	0	0	1,760	1,760	No	
(Number)	(Name)	0	0	0	0	0	0		
(Number)	(Name)	0	0	0	0	0	0		
(Number)	(Name)	0	0	0	0	0	0		
(Number)	(Insert more rows as required)								

ANNUAL ADMINISTRATIVE BUDGET
for the Successor Agency of the Former Redevelopment Agency of the City of San Diego

Fiscal Year 2024-2025

FUNDING FROM ROPS					
FUNDING SOURCES	Budgeted	Actual	Percentage Over / (Under) Budget	Explanation	
	Administrative FTE's	Administrative Costs			
ROPS - Admin Fee (3%)		1,913,432	1,913,432	0	City of San Diego Budgets are not intended to be restricted by department as they are estimates as to what the department may need. One department may be required to provide more services and another less during the course of the year, with the stipulation that the total expenditures may not exceed the total allocation.
ROPS - Reserves		0	0	0	
ROPS - Other Funding Sources		602,138	850,028	(247,890)	
Total Funding Sources		2,515,570	2,763,460	(247,890)	
EXPENDITURES					
Legal Services					
City Attorney's Office	0.2	30,000	16,950	13,050	-43.50%
Outside Legal Counsel		0	0	0	
Subtotal Legal Services		30,000	16,950	13,050	
Financial Services					
Debt Management Department	1	40,000	2,707	37,293	-93.23%
Subtotal Financial Services		40,000	2,707	37,293	
Accounting Services					
Comptroller's Office	2	478,809	191,255	287,554	-60.06%
Subtotal Accounting Services		478,809	191,255	287,554	
Administrative Support Services					
Economic Development Dept	2.25	500,000	589,741	(89,741)	17.95%
Civic San Diego	15	1,400,000	1,895,995	(495,995)	35.43%
Other Consultants		0	0	0	
General Governmental Service		66,761	66,812	(51)	0.08%
Contingency		0	0	0	
Subtotal Admin. Support Svcs		1,966,761	2,552,548	(585,787)	
Total Expenditures	20.45	2,515,570	2,763,460	(247,890)	



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

10

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR COUNTY OF SAN DIEGO
SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

On January 24, 2012 (14), the County of San Diego (County) was designated as the Successor Agency to the Redevelopment Agency of the County of San Diego (Successor Agency) to oversee the wind-down of the former redevelopment agency's operations following the steps established by ABX1 26 and AB 1484, collectively known as the Dissolution Act. These steps include preserving assets, fulfilling legally binding commitments, overseeing the termination of activities, and returning resources expeditiously to the affected taxing entities.

The Recognized Obligation Payment Schedule (ROPS) is the report that authorizes the amount of former redevelopment agency property tax increment to be allocated to the Successor Agency for payment of enforceable obligations. The Successor Agency is required to submit the ROPS and the administrative budget annually to the Countywide Redevelopment Successor Agency Oversight Board.

Today's action requests approval of the ROPS for July 1, 2026 – June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. Total enforceable obligations of \$2,191,116 are eligible to be funded, including an administrative budget of \$20,000.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR COUNTY OF SAN

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR COUNTY OF SAN DIEGO SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027

2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

On January 24, 2012 (14), the County of San Diego (County) was designated as the Successor Agency to the Redevelopment Agency of the County of San Diego (Successor Agency) to oversee the wind-down of the former redevelopment agency's operations following the steps established by ABX1 26 and AB 1484, collectively known as the Dissolution Act, enacted in 2011. These steps include preserving assets, fulfilling legally binding commitments, overseeing the termination of activities, and returning resources expeditiously to the affected taxing entities.

The Recognized Obligation Payment Schedule (ROPS) is the report that authorizes the amount of former redevelopment agency property tax increment to be allocated to the Successor Agency for payment of enforceable obligations. The Successor Agency is required to submit the ROPS and the administrative budget annually to the Countywide Redevelopment Successor Agency Oversight Board. The main source of funding is the Redevelopment Property Tax Trust Fund (RPTTF), which receives former redevelopment agency tax increment. Following approval by the Countywide Redevelopment Successor Agency Oversight Board, the ROPS is submitted to the State Department of Finance (DOF), State Controller's Office, and County Auditor and Controller. Successor Agencies receive semiannual distributions from the RPTTF to make payments due on enforceable obligations and to pay administrative costs. The County Auditor and Controller releases funding to Successor Agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities. Countywide Redevelopment Successor Agency Oversight Board approval is requested for the ROPS for the period of July 1, 2026 – June 30, 2027 (ROPS 26-27). For the 12-month period, total obligations of \$2,191,116 including \$1,404,244 in Gillespie Field 2005 Bond debt service, \$550,000 payment for the Lakeside Fire Protection District, \$216,872 in loan repayments to the County (including the Airport Enterprise Fund), and \$20,000 for administrative costs, are listed on the ROPS. The payments are funded by the RPTTF and any residual balances.

The ROPS 26-27 includes a Gillespie Field 2005 Bond Turbo Redemption payment of \$915,000 in accordance with the Trust Indenture, which requires beginning with the bond year ending on

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR COUNTY OF SAN DIEGO SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

December 1, 2016, an amount be set aside in a Turbo Redemption Account equal to 30% of the following: Tax Revenues less Annual Debt Service for such Bond Year less the Annual Administrative Requirement. The amount set aside into a Turbo Redemption Account shall be used to redeem or purchase the 2005A bonds in the order established in the Indenture.

Successor Agencies are also required to prepare an administrative budget for each 12-month ROPS period. ROPS 26-27 includes the 12-month administrative budget of \$20,000 to reimburse the County for staff work and to pay for third-party professional services for the Gillespie Field bonds, and other Successor Agency costs.

The Countywide Redevelopment Successor Agency Oversight Board approval of the ROPS 26-27 (Attachment A) and the related administrative budget (Attachment B) is requested today. ROPS 26-27 is required to be submitted to the DOF, the County Auditor and Controller, and the State Controller's Office by February 1, 2026, for further review and final approval. The DOF must complete its review by April 15, 2026; if DOF disputes any items on the ROPS 26-27, the Meet and Confer process is available.

Respectfully submitted,



MATTHEW PARR
Director, EDGA, County of San Diego

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

- A—COUNTY OF SAN DIEGO SUCCESSOR AGENCY ROPS 26-27
- B—COUNTY OF SAN DIEGO SUCCESSOR AGENCY Administrative Budget Detail
- C—COUNTY OF SAN DIEGO ROPS 25-26 VS. ROPS 26-27 COMPARISON
- D—COUNTY OF SAN DIEGO ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR COUNTY OF SAN DIEGO SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

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Name

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Phone

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E-mail

Resolution No. OB-2026-10
Meeting Date: January 15, 2026

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR COUNTY OF
SAN DIEGO SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1,
2026 - JUNE 30, 2027**

WHEREAS, the County of San Diego Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the County of San Diego Successor Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the County of San Diego Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-10
Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: San Diego County

County: San Diego

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	26-27A Total (July - December)	26-27B Total (January - June)	ROPS 26-27 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,964,244	\$ 226,872	\$ 2,191,116
F RPTTF	1,954,244	216,872	2,171,116
G Administrative RPTTF	10,000	10,000	20,000
H Current Period Enforceable Obligations (A+E)	\$ 1,964,244	\$ 226,872	\$ 2,191,116

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 Diego County
Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail
July 1, 2026 through June 30, 2027

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W		
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$4,826,150			\$2,191,116	\$-	\$-	\$-	\$1,954,244	\$10,000	\$1,964,244	\$-	\$-	\$-	\$216,872	\$10,000	\$226,872	
1	Gillespie Field 2005 Bond Principal and Interest	Revenue Bonds Issued On or Before 12/31/10	12/01/2005	12/01/2032	Bank of NY, as Trustee	Bond Principal and Interest.	Gillespie Field	1,404,244	N	\$1,404,244	-	-	-	1,404,244	-	\$1,404,244	-	-	-	-	-	\$-		
2	County of San Diego Airport Enterprise Fund (AEF) (reinstated)	City/County Loan (Prior 06/28/11), Cash exchange	09/24/2014	01/02/2034	AEF	Loan made for legitimate redevelopment purpose	Gillespie Field	1,201,906	N	\$216,872	-	-	-	-	-	\$-	-	-	-	216,872	-	\$216,872		
3	Lakeside Fire Protection District (LFPD) Cooperative Agreement	OPA/DDA/Construction	09/26/2007	10/01/2029	LFPD	Funding assistance for construction of a 19,162 sf fire station and administration building	Upper San Diego River Improvement Project (USDRIP)	2,200,000	N	\$550,000	-	-	-	550,000	-	\$550,000	-	-	-	-	-	\$-		
6	Successor Agency Admin Costs	Admin Costs	01/01/2015	06/30/2015	Successor Agency	Administrative Costs		20,000	N	\$20,000	-	-	-	-	10,000	\$10,000	-	-	-	-	-	10,000	\$10,000	

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

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

A	B	C	D	E	F	G	H
		Fund Sources					
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.				51,010	218,672	
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller				42,990	2,234,267	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)				10,647	2,268,147	
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)					151,995	
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			32,797	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$83,353	\$-	

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

Item #	Notes/Comments
1	Bond Indenture requires a pledge of all project area revenues until the amount equals total annual debt service. The annual debt service of \$1,404,244 for FY 2026-27 is fully funded on ROPS 26-27, including a payment scheduled for December 2026 that includes a turbo redemption amount that is required if funds are available each year. Turbo payments are applied to the end of the debt service schedule, forcing recalculation of interest for all remaining payments. Previous turbo payments have accelerated amortization of total outstanding principal and interest. Therefore, full amortization and expiration will be accomplished with December 2026 payment.
2	The County of San Diego Airport Enterprise Fund (AEF) loan for Gillespie Field redevelopment purposes was reinstated on ROPS 14-15B. Current annual repayment is estimated at \$216,872 in accordance with legislated requirements for interest calculation and distribution. The outstanding amount is taken from the debt service schedule calculated at 3% in accordance with governing legislation. The County of San Diego Airport Enterprise Fund (AEF) loan for Gillespie Field redevelopment purposes was reinstated on ROPS 14-15B. Current annual repayment is estimated at \$216,872 in accordance with legislated requirements for interest calculation and distribution. The outstanding amount is taken from the debt service schedule calculated at 3% in accordance with governing legislation.
3	Funding assistance for construction of a 19,162 square foot fire station and administration building for Lakeside Fire Protection District. Annual payments of \$550,000 have been approved. Funding assistance for construction of a 19,162 square foot fire station and administration building for Lakeside Fire Protection District. Annual payments of \$550,000 have been approved.
6	Includes County staff time, legal services, and costs of administering debt service agreements. Budget request has declined in recent years in accordance with actual expenditures.

**County of San Diego Successor Agency Administrative Budget
ROPS 26-27 - July 2026-June 2027**

12-month Total

Successor Agency Staff Support

Assistant Finance Director	\$ 3,500
Support Staff	\$ 4,500

Legal Services

Successor Agency Counsel	\$ 4,000
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Accounting Services

County Staff	\$ 4,000
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Administration of Enforceable Obligations Bonds

Staff Costs	\$ 1,500
Bank of NY admin & dissemination charge	\$ 2,500

Total To be Paid from Administrative Allowance

\$ 20,000

County of San Diego Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
		\$ 7,407,896	\$ 4,826,150	\$ (2,581,746)	\$ 2,471,941	\$ 2,191,116	\$ (280,825)		
1	Gillespie Field 2005 Bond Principal and Interest	3,219,118	1,404,244	(1,814,874)	1,685,069	1,404,244	(280,825)	Yes	Bond Indenture requires a pledge of all project area revenues until the amount equals total annual debt service. The annual debt service of \$1,404,244 for FY 2026-27 is fully funded on ROPS 26-27, including a payment scheduled for December 2026 that includes a turbo redemption amount that is required if funds are available each year. Turbo payments are applied to the end of the debt service schedule, forcing recalculation of interest for all remaining payments. Previous turbo payments have accelerated amortization of total outstanding principal and interest. Therefore, full amortization and expiration will be accomplished with December 2026 payment.
2	County of San Diego Airport Enterprise Fund (AEF) (reinstated)	1,418,778	1,201,906	(216,872)	216,872	216,872	0	No	The County of San Diego Airport Enterprise Fund (AEF) loan for Gillespie Field redevelopment purposes was reinstated on ROPS 14-15B. Current annual repayment is estimated at \$216,872 in accordance with legislated requirements for interest calculation and distribution. The outstanding amount is taken from the debt service schedule calculated at 3% in accordance with governing legislation.
3	Lakeside Fire Protection District (LFPD) Cooperative Agreement	2,750,000	2,200,000	(550,000)	550,000	550,000	0	No	Funding assistance for construction of a 19,162 square foot fire station and administration building for Lakeside Fire Protection District. Annual payments of \$550,000 have been approved.
6	Successor Agency Admin Costs	20,000	20,000	0	20,000	20,000	0	No	Includes County staff time, legal services, and costs of administering debt service agreements. Budget request has declined in recent years in accordance with actual expenditures.

**County of San Diego Successor Agency Administrative Budget & Actuals
ROPS 24-25 - July 2024-June 2025**

	Budget	Actuals	\$ Under (Over) Budget	% Under (Over) Budget
Successor Agency Staff Support				
Assistant Finance Director	\$ 3,500	\$ 0	\$ 3,500	100%
Support Staff	\$ 4,500	\$ 747	\$ 3,753	83%
Legal Services				
Successor Agency Counsel	\$ 4,000	\$ 0	\$ 4,000	100%
Accounting Services				
County Staff	\$ 4,000	\$ 3,898	\$ 102	3%
Administration of Enforceable Obligations				
Bonds				
Staff Costs	\$ 1,500	\$ 0	\$ 1,500	100%
Bank of NY admin & dissemination charge	\$ 2,500	\$ 1,259	\$ 1,241	50%
Total To be Paid from Administrative Allowance	\$ 20,000	\$ 5,904	\$ 14,096	70%



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

11

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN MARCOS
SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2026 - June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. Total enforceable obligations of \$23,315,098 are eligible to be funded, including an administrative budget of \$224,785.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN MARCOS SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN MARCOS SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The City of San Marcos Successor Agency is responsible for operation of the former Redevelopment Agency's programs, within the limits of the statute, and dissolution of its assets. The ROPS recognizes existing obligations of the former Redevelopment Agency as expenditures to be made for the fiscal year relative to the respective ROPS period.

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

- A—SAN MARCOS SUCCESSOR AGENCY ROPS 26-27
- B—SAN MARCOS SUCCESSOR AGENCY Administrative Budget Detail
- C—SAN MARCOS ROPS 25-26 VS. ROPS 26-27 COMPARISON
- D—SAN MARCOS ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF SAN MARCOS SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

Name

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E-mail

Matthew Ostlund

Name

619-929-6662

Phone

Matthew.Ostlund@sdcounty.ca.gov

E-mail

Resolution No. OB-2026-11
Meeting Date: January 15, 2026

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE CITY OF
SAN MARCOS SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1,
2026 - JUNE 30, 2027**

WHEREAS, the City of San Marcos Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the City of San Marcos Successor Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the City of San Marcos Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-11
Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: San Marcos
County: San Diego

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)	\$ 1,751,927	\$ 1,271,681	\$ 3,023,608
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	1,751,927	1,271,681	3,023,608
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 9,427,667	\$ 10,863,823	\$ 20,291,490
F RPTTF	9,315,274	10,751,431	20,066,705
G Administrative RPTTF	112,393	112,392	224,785
H Current Period Enforceable Obligations (A+E)	\$ 11,179,594	\$ 12,135,504	\$ 23,315,098

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 Marcos
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			
								\$224,895,134		\$23,315,098	\$-	\$-	\$1,751,927	\$9,315,274	\$112,393	\$11,179,594	\$-	\$-	\$1,271,681	\$10,751,431	\$112,392	\$12,135,504		
48	Agency Administration/Operations	Admin Costs	07/01/2026	06/30/2027	City of San Marcos	Successor Agency Administrative Costs	All	144,785	N	\$144,785	-	-	-	-	72,393	\$72,393	-	-	-	-	72,392	\$72,392		
49	Contract for Attorney Services	Admin Costs	07/01/2026	06/30/2027	LFA&P/ Various as needed	Legal Consulting Services	All	40,000	N	\$40,000	-	-	-	-	20,000	\$20,000	-	-	-	-	20,000	\$20,000		
50	Contract for Consulting Services	Admin Costs	07/01/2026	06/30/2027	Eide Bailly/ RAMS	Financial Consulting Services	All	40,000	N	\$40,000	-	-	-	-	20,000	\$20,000	-	-	-	-	20,000	\$20,000		
140	Tax Allocation Refunding Bonds, Series 2015A	Refunding Bonds Issued After 6/27/12	07/01/2015	10/01/2034	US Bank	Debt Service		-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
141	Taxable Tax Allocation Refunding Bonds, Series 2015B	Refunding Bonds Issued After 6/27/12	07/01/2015	10/01/2038	US Bank	Debt Service		108,699,481	N	\$9,599,431	-	-	-	4,363,732	-	\$4,363,732	-	-	-	5,235,699	-	\$5,235,699		
142	Taxable Tax Allocation Refunding Bonds, Series 2015B	Fees	07/01/2015	10/01/2038	US Bank	Trustee Fees		34,192	N	\$2,750	-	-	-	2,750	-	\$2,750	-	-	-	-	-	\$-		
143	Taxable Tax Allocation Refunding Bonds, Series 2015B	Fees	07/01/2015	10/01/2038	30360/ Eide Bailly	Post Issuance Bond Compliance		32,500	N	\$2,500	-	-	-	2,500	-	\$2,500	-	-	-	-	-	\$-		
145	Taxable Tax Allocation Refunding Bonds, Series 2017	Refunding Bonds Issued After 6/27/12	12/01/2017	10/01/2030	US Bank	Debt Service		21,307,894	N	\$4,218,294	-	-	-	2,055,687	-	\$2,055,687	-	-	-	2,162,607	-	\$2,162,607		
146	Taxable Tax Allocation Refunding Bonds, Series 2017	Fees	12/01/2017	10/01/2030	US Bank	Trustee Fees		12,146	N	\$2,750	-	-	-	2,750	-	\$2,750	-	-	-	-	-	\$-		
147	Taxable Tax Allocation	Fees	12/01/2017	10/01/2030	30360/ Eide	Post Issuance		12,500	N	\$2,500	-	-	-	2,500	-	\$2,500	-	-	-	-	-	\$-		

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			
	Refunding Bonds, Series 2017				Bailly	Bond Compliance																		
148	2018 School Pass-Through Tax Revenue Refunding Bonds	Refunding Bonds Issued After 6/27/12	10/01/2018	10/01/2039	US Bank	Debt Service		41,803,469	N	\$3,023,608	-	-	1,751,927	-	-	\$1,751,927	-	-	1,271,681	-	-	\$1,271,681		
149	2018 School Pass-Through Tax Revenue Refunding Bonds	Fees	10/01/2018	10/01/2039	US Bank	Trustee Fees		36,667	N	\$2,750	-	-	-	2,750	-	\$2,750	-	-	-	-	-	\$-		
150	2018 School Pass-Through Tax Revenue Refunding Bonds	Fees	10/01/2018	10/01/2039	30360/ Eide Bailly	Post Issuance Bond Compliance		35,000	N	\$2,500	-	-	-	2,500	-	\$2,500	-	-	-	-	-	\$-		
151	Tax Allocation Refunding Bonds, Series 2025A	Refunding Bonds Issued After 6/27/12	10/01/2025	10/01/2034	US Bank	Debt Service		52,647,000	N	\$6,227,730	-	-	-	2,874,605	-	\$2,874,605	-	-	-	3,353,125	-	\$3,353,125		
152	Tax Allocation Refunding Bonds, Series 2025A	Fees	10/01/2025	10/01/2034	US Bank	Trustee Fees		27,000	N	\$3,000	-	-	-	3,000	-	\$3,000	-	-	-	-	-	\$-		
153	Tax Allocation Refunding Bonds, Series 2025A	Fees	10/01/2025	10/01/2034	30360/ Eide Bailly	Post Issuance Bond Compliance		22,500	N	\$2,500	-	-	-	2,500	-	\$2,500	-	-	-	-	-	\$-		

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.		40,444,600	740,354	1,961,061	292,376	D1: 2015 bond plus 2017 bond reserve requirement. E1: GL cash balance, excluding amounts reported in other categories per the Cash Balance tips sheet. F1: 2022/23 ending balance. G1: ROPS 23-24 distribution offset by PPA amount.
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller		46,598,789		3,528,057	24,380,376	D2: Interest and RPTTF distributions. G2: ROPS 23-24 distributions received 6/1/2023 for 23-24A and 1/3/2024 for 23-24B
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)		45,296,247		2,988,687	24,405,532	D3: 2015 bond and 2017 bond.
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)		39,769,444				D4: Reserve requirements per indenture and debt service for ROPS 23-24 for 2015 and 2017 bonds.
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			267,220	PPA FY23/24
6	Ending Actual Available Cash Balance (06/30/24)	\$-	\$1,977,698	\$740,354	\$2,500,431	\$-	

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)							

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

Item #	Notes/Comments
48	
49	
50	
140	Refunded by 2025A Bonds, ROPS Item 151
141	Amounts per Indenture of Trust.
142	
143	
145	Amounts per Indenture of Trust.
146	
147	
148	Other Funding source: San Marcos Unified School District. Amount requested per Bond Pledge Acknowledgement Agreement.
149	
150	
151	Refunded 2015A Bonds, ROPS Item 140. Amounts per Indenture of Trust.
152	
153	

CITY OF SAN MARCOS
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
FOR ROPS 26-27
(JULY 1, 2026 - JUNE 30, 2027)

	Totals
Salaries, Regular Full Time	\$ 110,485
Social Security	6,800
Health Insurance	13,600
PERS	8,500
Medicare	1,700
Other Benefits	3,700
Attorney Services	40,000
Consulting Services	30,000
Auditing Services/Other Contract Services	10,000
<i>Total</i>	\$ 224,785

Administrative Budget for ROPS 25-26 \$ 287,455
Administrative Actuals for ROPS 24-25 \$ 186,819

City of San Marcos Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
		\$ 253,905,004	\$ 224,895,134	\$ (29,009,870)	\$ 22,184,100	\$ 23,315,098	\$ 1,130,998		
48	Agency Administration/Operations	156,205	144,785	(11,420)	156,205	144,785	(11,420)		
49	Contract for Attorney Services	40,000	40,000	0	40,000	40,000	0		
50	Contract for Consulting Services	91,250	40,000	(51,250)	91,250	40,000	(51,250)		Change in methodology in the allocation of consultant costs.
140	Tax Allocation Refunding Bonds, Series 2015A	63,881,875	-	(63,881,875)	6,057,176	-	(6,057,176)		Refunded by 2025A Bonds, ROPS Item 151
141	Taxable Tax Allocation Refunding Bonds, Series 2015B	119,137,791	108,699,481	(10,438,310)	8,920,405	9,599,431	679,026		Pursuant to Indenture of Trust.
142	Taxable Tax Allocation Refunding Bonds, Series 2015B	47,942	34,192	(13,750)	3,850	2,750	(1,100)		
143	Taxable Tax Allocation Refunding Bonds, Series 2015B	75,000	32,500	(42,500)	2,000	2,500	500		
145	Taxable Tax Allocation Refunding Bonds, Series 2017	25,578,406	21,307,894	(4,270,513)	3,881,286	4,218,294	337,008		Pursuant to Indenture of Trust.
146	Taxable Tax Allocation Refunding Bonds, Series 2017	14,896	12,146	(2,750)	2,750	2,750	0		
147	Taxable Tax Allocation Refunding Bonds, Series 2017	15,000	12,500	(2,500)	1,000	2,500	1,500		
148	2018 School Pass-Through Tax Revenue Refunding	44,791,156	41,803,469	(2,987,688)	3,023,028	3,023,608	580		
149	2018 School Pass-Through Tax Revenue Refunding	37,983	36,667	(1,316)	2,650	2,750	100		
150	2018 School Pass-Through Tax Revenue Refunding	37,500	35,000	(2,500)	2,500	2,500	0		
151	Tax Allocation Refunding Bonds, Series 2025A	-	52,647,000	52,647,000	-	6,227,730	6,227,730		Refunded 2015A Bonds, ROPS Item 140
152	Tax Allocation Refunding Bonds, Series 2025A	-	27,000	27,000	-	3,000	3,000		2025A Trustee Fees
153	Tax Allocation Refunding Bonds, Series 2025A	-	22,500	22,500	-	2,500	2,500		2025A Post Issuance Bond Compliance

CITY OF SAN MARCOS
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
FOR ROPS 24-25 (JULY 1, 2024 - JUNE 30, 2025)

	TOTALS	Actuals	\$ Over/(Under)	% Over/(Under)	Note for Actuals 25% Over/(Under) Budget
511000 Salaries, Regular Full Time	\$ 99,010	99,673	663	1%	Actuals in total for salary accounts was less than budget. Variance in Other Benefits category related to employees utilizing City deferred compensation match.
512000 Social Security	6,600	5,285	(1,315)	-20%	
512004 Health Insurance	14,900	13,747	(1,153)	-8%	
512010 PERS	10,100	8,280	(1,820)	-18%	
512001 Medicare	1,400	1,269	(131)	-9%	
512XXX Other Benefits	1,700	2,195	495	29%	
521000 Attorney Services	20,000	1,325	(18,675)	-93%	Budget based on pending litigation which did not have significant activity in FY25
521001 Consulting Services	76,250	46,584	(29,666)	-39%	Actuals lower than budget due to change in methodology in the allocation of consultant costs.
521002 Auditing Services	15,000	8,461	(6,539)	-44%	Actuals lower than budget due to change in methodology in the allocation of auditing costs.
Total	\$ 244,960	\$ 186,819	\$ (58,141)	-24%	



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

12

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR CDC SUCCESSOR AGENCY OF
THE CITY OF SANTEE FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2026 - June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. Total enforceable obligations of \$3,350,806 are eligible to be funded, including an administrative budget of \$30,300.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Successor agencies are required annually to submit the Recognized Obligation Payment Schedule (ROPS) and the related administrative budget to the Oversight Board for approval. Following approval by the Countywide Redevelopment Successor Agency Oversight Board, the ROPS will be submitted to the State Department of Finance (DOF), State Controller's Office and County Auditor and Controller. Successor agencies receive semiannual distributions from the Redevelopment Property Tax Trust Fund (RPTTF) to make payments due on Enforceable Obligations and to pay administrative costs. The County Auditor and Controller releases funding to successor agencies from the RPTTF, according to the DOF-approved ROPS, after first deducting costs of administration and pass-through payments to affected taxing entities.

Oversight Board approval is requested for the ROPS 26-27 for the period of July 1, 2026 - June 30, 2027. For the 12-month period, total obligations of \$3,350,806 are listed on the ROPS, including, \$30,300 for successor agency administration costs. The CDC Successor Agency of the City of Santee was scheduled to approve the ROPS 26-27 on January 14, 2026.

ROPS 26-27 is required to be submitted to the DOF, the County Auditor and Controller, and the State Controller's Office by February 1, 2026 for further review and final approval. The DOF must complete its review by April 15, 2026.

Oversight Board approval of the attached ROPS 26-27 and administrative budget is requested at this time.

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

A—SANTEE SUCCESSOR AGENCY ROPS 26-27

B—SANTEE SUCCESSOR AGENCY Administrative Budget Detail

C—SANTEE ROPS 25-26 VS. ROPS 26-27 COMPARISON

D—SANTEE ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

E—SANTEE SUCCESSOR AGENCY RESOLUTION APPROVING ROPS

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

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619-984-0697

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E-mail

Matthew Ostlund

Name

619-929-6662

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E-mail

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR CDC
SUCCESSOR AGENCY OF THE CITY OF SANTEE FOR THE PERIOD
OF JULY 1, 2026 - JUNE 30, 2027**

WHEREAS, the CDC Successor Agency of the City of Santee prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the CDC Successor Agency of the City of Santee prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the CDC Successor Agency of the City of Santee submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-12
Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: Santee

County: San Diego

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)	\$ 76,879	\$ -	\$ 76,879
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	76,879	-	76,879
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,602,061	\$ 1,671,866	\$ 3,273,927
F RPTTF	1,586,911	1,656,716	3,243,627
G Administrative RPTTF	15,150	15,150	30,300
H Current Period Enforceable Obligations (A+E)	\$ 1,678,940	\$ 1,671,866	\$ 3,350,806

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 _____

Santee
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			
								\$35,807,140			\$3,350,806	\$-	\$-	\$76,879	\$1,586,911	\$15,150	\$1,678,940	\$-	\$-	\$-	\$1,656,716	\$15,150	\$1,671,866	
4	Bond trustee fees	Fees	01/25/2005	08/01/2041	U.S. Bank	Bond trustee fees	Santee	21,750	N		\$1,450	-	-	-	1,450	-	\$1,450	-	-	-	-	\$-		
5	Arbitrage rebate analysis	Fees	05/11/2005	08/01/2041	BLX Group Inc.	Arbitrage rebate calculations	Santee	23,300	N		\$5,000	-	-	-	5,000	-	\$5,000	-	-	-	-	\$-		
6	Continuing disclosure reporting	Fees	01/18/2012	08/01/2041	KNN Public Finance	Continuing disclosure reporting	Santee	11,250	N		\$750	-	-	-	-	-	\$-	-	-	-	750	\$750		
10	Successor agency administration	Admin Costs	07/01/2026	06/30/2027	City of Santee	Administrative cost reimbursement	Santee	30,300	N		\$30,300	-	-	-	-	15,150	\$15,150	-	-	-	15,150	\$15,150		
18	Tax Allocation Refunding Bonds 2016 Series A	Refunding Bonds Issued After 6/27/12	11/08/2016	08/01/2041	U.S. Bank (trustee)	Provides for the current refunding of all outstanding Tax Allocation Bonds 2005 Series A and for the advance refunding of all outstanding Tax Allocation Bonds 2011 Series A	Santee	35,720,540	N		\$3,313,306	-	-	76,879	1,580,461	-	\$1,657,340	-	-	-	1,655,966	-	\$1,655,966	

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments	
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.		887,516	7,399	12,776		Column E: Beginning available cash balance of \$7,051 plus ROPS 22-23 PPA of \$348
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller		26		76,879	3,334,617	Column G: \$1,664,841 from ROPS 23-24A plus \$1,669,776 from ROPS 23-24B
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)		(42,483)	5,578	10,894	3,334,274	Column D: \$18 cash on hand with trustee plus \$42,500 increase in the required advance principal payment to the bond trustee from the prior year; Column E: ROPS 20-21 PPA expended in ROPS 23-24; Column F: \$825 expended in ROPS 24-25 + \$10,069 expended in ROPS 25-26; Column G: \$3,334,274 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)		930,025	1,821	1,882		Column D: funds required to be held by bond trustee for the 8/1/24 debt service payment; Column E: \$1,473 ROPS 21-22 PPA expended in ROPS 24-25 plus \$348 ROPS 22-23 PPA expended in ROPS 25-26

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
5	ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC		No entry required			343	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$76,879	\$-	Column F: Funds to be applied to ROPS 26-27

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

Item #	Notes/Comments
4	
5	Arbitrage rebate analysis is performed every 5 years
6	
10	
18	

**CDC Successor Agency of the City of Santee
Administrative Expense Budget
July 1, 2026 - June 30, 2027**

PERSONNEL COSTS

Salary and direct benefit costs for 0.06 FTE positions in support of Successor Agency activities \$ 15,920

AUDIT

Allocated portion of the City's general annual audit costs 2,870

OUTSIDE CONSULTANTS

Allocated portion of the City's property tax reporting and audit contract 5,390

LEGAL

City Attorney costs in providing legal support to Successor Agency activities 4,470

SUPPLIES, PRINTING, MISCELLANEOUS

Estimated cost of supplies, printing and other incidental expenditures incurred in support of Successor Agency activities 60

ALLOCATED COSTS

Various allocated costs including City Clerk, risk management, IT and other central support functions @ 10% of direct personnel costs 1,590

Total \$ 30,300

CDC Successor Agency of the City of Santee Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

**CDC Successor Agency for the City of Santee
Administrative Expense Budget vs. Actual
ROPS 24-25 (July 1, 2024 - June 30, 2025)**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
PERSONNEL COSTS			
Salary and direct benefit costs for 0.07 FTE positions in support of Successor Agency activities	\$ 16,080	\$ 16,100	\$ (20)
AUDIT¹			
Allocated portion of the City's general annual audit costs	2,780	2,780	\$ -
OUTSIDE CONSULTANTS²			
Allocated portion of the City's property tax reporting and audit contract	5,190	5,190	\$ -
LEGAL³			
City Attorney costs in providing legal support to Successor Agency activities	4,120	4,120	\$ -
SUPPLIES, PRINTING, MISCELLANEOUS⁴			
Estimated cost of supplies, printing and other incidental expenditures incurred in support of Successor Agency activities	60	60	\$ -
ALLOCATED COSTS			
Various allocated costs including City Clerk, risk management, IT and other central support functions @ 10% of direct personnel costs	<u>1,600</u>	<u>1,610</u>	\$ (10)
Total	<u>\$ 29,830</u>	<u>\$ 29,860</u>	<u>\$ (30)</u>

¹ Successor Agency audit costs are included in the City's annual audit and are not separately identified for the Successor Agency. This amount represents 8.0% of the City's actual base financial audit cost of \$34,710.

² Reflects the allocation of 26% of the City's actual property tax analysis and reporting contract.

³ Work in support of Successor Agency activities is not separately billed by our contract City Attorney's Office but is included as part of the general retainer services. At the standard hourly bill rate of \$275 per hour this represents 15 hours total for FY 2024-25.

⁴ This amount is an estimate. There is no separate tracking of actual such costs incurred as a result of Successor Agency activities.

RESOLUTION NO. ____ CDCSA

**A RESOLUTION OF THE CDC SUCCESSOR AGENCY OF THE CITY OF SANTEE,
CALIFORNIA APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE
FOR THE PERIOD FROM JULY 1, 2026 TO JUNE 30, 2027 ("ROPS 26-27")**

WHEREAS, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 et seq.), the City Council of the City of Santee ("City") created the Community Development Commission of the City of Santee ("CDC"); and

WHEREAS, the CDC was responsible for implementing the Amended and Restated Redevelopment Plan for the Santee Community Redevelopment Project covering certain properties within the City ("Project Areas"); and

WHEREAS, as part of the 2011-12 State budget bill, the California State Legislature enacted, and the Governor signed, companion bills AB 1X26 and AB 1X27; and

WHEREAS, on December 29, 2011, the California Supreme Court upheld, in large part, AB 1x26 and overturned AB 1x27, thereby dissolving all redevelopment agencies in the state as of February 1, 2012; and

WHEREAS, on January 11, 2012 the City Council elected to become the successor agency to the CDC ("CDC Successor Agency"); and

WHEREAS, in accordance with Health and Safety Code section 34177(o)(1), the ROPS for the period from July 1, 2026 through June 30, 2027 ("ROPS 26-27") must be approved by the Successor Agency and the Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance, State Controller and County Auditor-Controller for review by February 1, 2025; and

WHEREAS, on January 15, 2026 the Countywide Redevelopment Successor Agency Oversight Board is scheduled to meet and approve ROPS 26-27.

NOW THEREFORE BE IT RESOLVED, by the CDC Successor Agency of the City of Santee, California as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. Approval of ROPS. The Recognized Obligation Payment Schedule for the period from July 1, 2026 to June 30, 2027 ("ROPS 26-27") is hereby approved, in substantially the form attached hereto as Exhibit "A".

Section 3. Posting; Transmittal to Appropriate Agencies. The Director of Finance or her designee is hereby authorized and directed to provide the Recognized Obligation Payment Schedule to the Countywide Redevelopment Successor Agency Oversight Board for review and certification, to the State Department of Finance, the State Controller's Office and the County Auditor-Controller, and post it on the City's web site.

Section 4. Effective Date. This Resolution shall become effective upon its adoption.

ADOPTED by the City of Santee City Council sitting as the CDC Successor Agency of the City of Santee, California at a Regular Meeting thereof held this 14th day of January 2026 by the following roll call vote to wit:

AYES:

NOES:

ABSENT:

APPROVED

JOHN W. MINTO, CHAIR

ATTEST

JAMES JEFFRIES, SECRETARY

Attachments: Exhibit "A": Recognized Obligation Payment Schedule for the Period from July 1, 2026 to June 30, 2027 ("ROPS 26-27")



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

13

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND ADMINISTRATIVE BUDGET FOR SOLANA BEACH SUCCESSOR
AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2026 - June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. Total enforceable obligations of \$254,233 are eligible to be funded, including an administrative budget of \$46,070.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR SOLANA BEACH SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET SOLANA BEACH SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The Recognized Obligation Payment Schedule for July 2026 through June 2027 (ROPS 26-27) sets forth amounts due for Enforceable Obligations (as defined in Health and Safety Code section 34171(d)(1)) and funding sources. For the 12-month period, total obligations of \$254,233 are listed on the ROPS. The total obligations consist of 2017 Tax Allocation Refunding Bond payments of \$200,963 and related bond costs of \$7,200; and an administrative budget of \$46,070.

Redevelopment Property Tax Trust Funds (RPTTF) totaling \$254,233 are being requested to pay for the 2017 Tax Allocation Refunding Bond payments and bond related costs of \$208,163, and administrative costs of \$46,070.

Successor agencies are also required to prepare an administrative budget for each 12-month ROPS period. Beginning July 1, 2016, the Administrative Cost Allowance is the greater of \$250,000 or up to 3% of the actual RPTTF distributed to the successor agency in the preceding fiscal year, reduced by the successor agency's Administrative Cost Allowance. However, in no case can the Administrative Cost Allowance exceed 50% of the total RPTTF authorized to pay enforceable obligations in the preceding fiscal year, reduced by administrative costs paid for by RPTTF. In Solana Beach, under the 50% formula, the maximum Administrative Cost Allowance would be \$80,282 for the upcoming ROPS period.

Though the Solana Beach SA can request up to \$80,282 as an Administrative Cost Allowance, the SA is requesting an amount of \$46,070 for the Administrative Budget for July 1, 2026 to June 30, 2027. The Administrative Budget includes \$24,424 for staff salary and benefits to reimburse the City of Solana Beach (City) for staff work, \$5,500 for legal and audit professional services, \$500 for materials and supplies, and \$15,646 for related costs using the City's cost allocation plan that are based on a City-wide allocation of overhead, insurance, workers compensation and postemployment benefits. The Solana Beach SA approved the ROPS 26-27 and Administrative Budget on December 10, 2025. ROPS 26-27 is required to be submitted to DOF, the CAC, and the State Controller's Office by February 1, 2026 for further review and final approval. The DOF must complete its review by April 15, 2026; if DOF disputes any items on the ROPS 26-27, the Meet and Confer process is available. Oversight Board approval of the ROPS 26-27 (Attachment B) and Administrative Budget (Attachment C) is requested at this time.

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET SOLANA BEACH SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

A—SOLANA BEACH SUCCESSOR AGENCY ROPS 26-27

B—SOLANA BEACH SUCCESSOR AGENCY Administrative Budget Detail

C—SOLANA BEACH ROPS 25-26 VS. ROPS 26-27 COMPARISON

D—SOLANA BEACH ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

E—SOLANA BEACH SUCCESSOR AGENCY RESOLUTION SA-035 APPROVING ADMINISTRATIVE BUDGET

F—SOLANA BEACH SUCCESSOR AGENCY RESOLUTION SA-036 APPROVING ROPS 26-27

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET SOLANA BEACH SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

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E-mail

Matthew Ostlund

Name

619-929-6662

Phone

Matthew.Ostlund@sdcounty.ca.gov

E-mail

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SOLANA
BEACH SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 -
JUNE 30, 2027**

WHEREAS, the Solana Beach Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the Solana Beach Successor Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Solana Beach Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-13
Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: Solana Beach

County: San Diego

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)	\$ 150,151	\$ 104,082	\$ 254,233
F RPTTF	104,081	104,082	208,163
G Administrative RPTTF	46,070	-	46,070
H Current Period Enforceable Obligations (A+E)	\$ 150,151	\$ 104,082	\$ 254,233

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 _____

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W		
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$3,532,284		\$254,233	\$-	\$-	\$-	\$104,081	\$46,070	\$150,151	\$-	\$-	\$-	\$104,082	\$-	\$104,082		
2	Trustee Services	Fees	06/01/2006	12/01/2035	ComputerShare	Contract for Professional Services- Trustee Services	Solana Beach Redevelopment Project	40,000	N	\$4,000	-	-	-	2,000	-	\$2,000	-	-	-	2,000	-	\$2,000		
3	Continuing Disclosure	Fees	06/01/2006	12/01/2035	Urban Futures	Contract for Professional Services- Continuing Disclosure	Solana Beach Redevelopment Project	28,700	N	\$2,200	-	-	-	1,100	-	\$1,100	-	-	-	1,100	-	\$1,100		
4	Arbitrage	Fees	06/01/2006	12/01/2035	Koppel and Gruber	Contract for Professional Services - Arbitrage	Solana Beach Redevelopment Project	8,900	N	\$1,000	-	-	-	500	-	\$500	-	-	-	500	-	\$500		
21	Legal Services	Litigation	01/01/2014	12/01/2035	Burke Williams Sorensen LLP (BWS LLP), Solana Beach Successor Agency	Defend Third Party litigation against Successor Agency regarding case: "The Affordable Housing Coalition of San Diego v Sandoval, et al." Case No. 34-2012-80001158-CU-WM-GDS	Solana Beach Redevelopment Project	95,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
22	Successor Agency Administrative Expenses	Admin Costs	01/01/2014	12/01/2035	City of Solana Beach	Successor Agency administrative obligations relating to maintaining payments on enforceable obligations and other activities as required by AB1X26	Solana Beach Redevelopment Project	1,357,193	N	\$46,070	-	-	-	-	46,070	\$46,070	-	-	-	-	-	-	\$-	
24	2017 Tax Allocation Refunding Bond	Bonds Issued After 12/31/10	11/10/2017	12/01/2035	ComputerShare	Refunding of 2006 Tax Allocation Bonds that were used to fund Public Improvements		1,907,491	N	\$200,963	-	-	-	100,481	-	\$100,481	-	-	-	100,482	-	\$100,482		
25	Legal Services	Litigation	01/01/2017	12/01/2035	Burke Williams Sorensen LLP (BWS LLP), Colantuono, Highsmith & Whatley, PC, and Solana Beach SA	Defend Third Party litigation against Successor Agency regarding case: "San Diego County Board of Education, et al v Sandoval, et al." Case No. 37-2017-00019775-CU-WM-CTL		95,000	N	\$-	-	-	-	-	\$-	-	-	-	-	-	-	\$-		

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

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

A	B	C	D	E	F	G	H
	ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)	Fund Sources					Comments
		Bond Proceeds	Reserve Balance	Other Funds	RPTTF		
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.					20,251	20-21 PPA
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller					282,460	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)					254,280	
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)						
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			48,431	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

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

Item #	Notes/Comments
2	
3	
4	
21	Decreased to zero, due to no related expenditures in multiple years
22	
24	
25	Decreased to zero, due to no related expenditures in multiple years

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF SOLANA BEACH
ADMINISTRATIVE BUDGET
July 1, 2026 to June 30, 2027

Expenditure Category	Payee	Description	Amount
Salary/Benefits	Various	Employee Salaries and Benefits	24,424
Legal Services	Burke Williams Sorensen LLP, et al	Contract for Professional Services-Legal	1,000
Legal Services	Various	Contract for Professional Services-Legal	500
Audit	Davis Farr	Contract for Professional Services-Audit	4,000
Material, Supplies, & Services	Various	Costs - material, supplies and services expenditure categories	500
Administrative Charges	City of Solana Beach	Successor Agency share of City's overhead costs	13,646
Claims Liability Charges	City of Solana Beach	Successor Agency share of City's self-insured liability	0
Workers Comp Charges	City of Solana Beach	Successor Agency share of City's workers comp liability	0
Pension Trust Charges	City of Solana Beach	Successor Agency share of City's pension trust liability	2,000
OPEB Trust Charges	City of Solana Beach	Successor Agency share of City's OPEB liability	0
TOTAL			\$ 46,070

1. The Successor Agency has arranged with the City of Solana Beach to provide the staff, material, and equipment needed to administer the Successor
2. Activities may be added, revised, or deleted from this listing as needed during the RDA dissolution process.
3. Costs shown for each activity are estimates only. Actual costs required for each activity may be higher or lower than the amount shown, not to exceed the TOTAL maximum amount shown.

Solana Beach Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
		\$ 3,783,932	\$ 3,532,284	\$ (251,648)	\$ 251,648	\$ 254,233	\$ 2,585		
2	Trustee Services	44,000	40,000	(4,000)	4,000	4,000	0	Yes	No change
3	Continuing Disclosure	30,900	28,700	(2,200)	2,200	2,200	0	No	No change
4	Arbitrage	9,900	8,900	(1,000)	1,000	1,000	0	No	No change
21	Legal Services	100,000	95,000	(5,000)	5,000	0	(5,000)	Yes	Decreased due to no related expenditures in multiple years
22	Successor Agency Administrative Expenses	1,390,843	1,357,193	(33,650)	33,650	46,070	12,420	Yes	Increased due to salary & benefit increases for staff and revised Cost Allocation Plan with increased Admin Charge
24	2017 Tax Allocation Refunding Bond	2,108,289	1,907,491	(200,798)	200,798	200,963	165	Yes	Per Debt Service schedule
25	Legal Services	100,000	95,000	(5,000)	5,000	0	(5,000)	No	Decreased due to no related expenditures in multiple years

SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF SOLANA BEACH

ADMINISTRATIVE Budget vs Actual Expenditures

July 1, 2024 to June 30, 2025

Expenditure Category	Payee	Description	Budget	Actual	Difference	Variance %
Salary/Benefits	Various	Employee Salaries and Benefits	34,198	33,166	1,032	3%
Legal Services	Burke Williams Sorensen LL	Contract for Professional Services-Legal	5,000	0	5,000	100%
Legal Services	Colantuono, Highsmith	Contract for Professional Services-Legal	5,000	0	5,000	100%
Audit	Davis Farr	Contract for Professional Services-Audit	3,200	4,200	(1,000)	-31%
Material, Supplies, & Services	Various	Costs - material, supplies and services expenditure categories	2,000	0	2,000	100%
Administrative Charges	City of Solana Beach	Successor Agency share of City's overhead costs	4,586	4,586	0	0%
Claims Liability Charges	City of Solana Beach	Successor Agency share of City's self-insured liability	1,700	1,700	0	0%
Workers Comp Charges	City of Solana Beach	Successor Agency share of City's workers comp liability	1,100	1,100	0	0%
Pension Trust Charges	City of Solana Beach	Successor Agency share of City's pension trust liability	2,500	1,671	829	33%
OPEB Trust Charges	City of Solana Beach	Successor Agency share of City's OPEB liability	4,000	4,334	(334)	-8%
TOTAL			\$ 63,284	\$ 50,757	\$ 12,527	

RESOLUTION SA-035

RESOLUTION OF THE SUCCESSOR AGENCY FOR THE SOLANA BEACH REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2026/27 AND REQUESTING OVERSIGHT BOARD APPROVAL

WHEREAS, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos*, finding Assembly Bill 1X26 (the "Dissolution Act") largely constitutional; and

WHEREAS, under the Dissolution Act and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Solana Beach Redevelopment Agency (the "Former RDA"), were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, on January 11, 2012, the City Council of the City of Solana Beach adopted Resolution No. 2012-011 accepting for the City the role of Successor Agency to the Former RDA (the "Successor Agency"); and

WHEREAS, under the Dissolution Act, an oversight board is established for each successor agency to a former redevelopment agency with the responsibility of overseeing the activities of the successor agency and approving certain actions of the successor agency in connection with the successor agency's wind down of the affairs of the former redevelopment agency; and

WHEREAS, the oversight board (the "Oversight Board") for the Successor Agency has been duly constituted pursuant to the Dissolution Act; and

WHEREAS, Health & Safety Code Section 34177(j) requires the Successor Agency to prepare an Administrative Budget for Fiscal Year 2026/27 and to submit it to the Oversight Board for approval; and

WHEREAS, an Administrative Budget for Fiscal Year 2026/27 has been prepared in conformance with State law and has been presented to the Successor Agency.

NOW, THEREFORE, BE IT RESOLVED, by the Successor Agency for the Solana Beach Redevelopment Agency, as follows:

Section 1. Recitals Correct. The Successor Agency finds that the above Recitals are true and correct and have served as the basis for the findings and approvals set forth below.

Section 2. Approval of Administrative Budget for Fiscal Year 2026/27. The Successor Agency hereby approves the Administrative Budget for Fiscal Year 2026/27, attached hereto as Exhibit A.

Section 3. Request for Oversight Board Approval of Administrative Budget. The Successor Agency hereby requests the Oversight Board to approve the Administrative Budget for Fiscal Year 2026/27, attached hereto as Exhibit A.

Section 4. California Environmental Quality Act. The Successor Agency determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

Section 5. Further Actions and Documents. The Executive Director or designee, following consultation with the Agency Counsel, is authorized to take all actions and execute all documents on behalf of the Successor Agency necessary to effectuate the purpose of this Resolution.

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

Section 7. Effective Date. This Resolution shall become effective immediately upon its passage and adoption.

PASSED, APPROVED, AND ADOPTED by the Successor Agency to the Solana Beach Redevelopment Agency at its meeting held on the 10th day of December 2025, by the following vote:

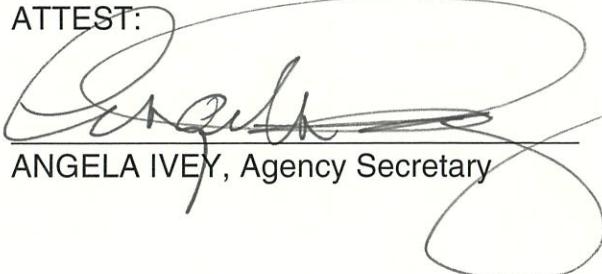
AYES: Board Member – Heebner, MacDonald, Zito, Edson, Becker
NOES: Board Member – None
ABSENT: Board Member – None
ABSTAIN: Board Member – None


LESA HEEBNER, Chair

APPROVED AS TO FORM:


JOHANNA N. CANLAS, Agency Counsel

ATTEST:


ANGELA IVEY, Agency Secretary



RESOLUTION CERTIFICATION

STATE OF CALIFORNIA }
COUNTY OF SAN DIEGO } §
CITY OF SOLANA BEACH }

I, ANGELA IVEY, City Clerk of the City of Solana Beach, California, and Agency Secretary of the Successor Agency, DO HEREBY CERTIFY that the foregoing is a full, true and correct copy of **Resolution SA-035** *approving the Successor Agency Administrative Budget for Fiscal Year 2026/27 and requesting Oversight Board approval* as duly passed and adopted at a meeting of the Successor Agency for the Redevelopment Agency held on the 10th day of December 2025. The original is on file in the City Clerk's Office.

ANGELA IVEY, CITY CLERK, AGENCY SECRETARY

CERTIFICATION DATE: July 3, 2026, 2026

RESOLUTION SA-036

RESOLUTION OF THE SUCCESSOR AGENCY FOR THE SOLANA BEACH REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR FISCAL YEAR 2026/27 AND REQUESTING OVERSIGHT BOARD APPROVAL

WHEREAS, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos*, finding Assembly Bill 1X26 (the "Dissolution Act") largely constitutional; and

WHEREAS, under the Dissolution Act and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Solana Beach Redevelopment Agency (the "Former RDA"), were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, on January 11, 2012, the City Council of the City of Solana Beach adopted Resolution No. 2012-011 accepting for the City the role of Successor Agency to the Former RDA (the "Successor Agency"); and

WHEREAS, under the Dissolution Act, an oversight board is established for each successor agency to a former redevelopment agency with the responsibility of overseeing the activities of the successor agency and approving certain actions of the successor agency in connection with the successor agency's wind down of the affairs of the former redevelopment agency; and

WHEREAS, the oversight board (the "Oversight Board") for the Successor Agency has been duly constituted pursuant to the Dissolution Act; and

WHEREAS, Health & Safety Code Sections 34177(l) and 34177(o) require the Successor Agency to submit a Recognized Obligation Payment Schedule ("ROPS") for fiscal year 2026/27 to the San Diego County Auditor-Controller and the California Department of Finance by February 1, 2026, after approval by the Oversight Board; and

WHEREAS, a ROPS for Fiscal Year 2026/27 has been prepared in conformance with State law and has been presented to the Successor Agency.

NOW, THEREFORE, BE IT RESOLVED, by the Successor Agency for the Solana Beach Redevelopment Agency, as follows:

Section 1. Recitals Correct. The Successor Agency finds that the above Recitals are true and correct and have served as the basis for the findings and approvals set forth below.

Section 2. Approval of ROPS for Fiscal Year 2026/27. The Successor Agency hereby approves the Recognized Obligation Payment Schedule for Fiscal Year 2026/27, attached hereto as Exhibit A.

Section 3. Request for Oversight Board Approval of ROPS. The Successor Agency hereby requests the Oversight Board to approve the Recognized Obligation Payment Schedule for Fiscal Year 2026/27, attached hereto as Exhibit A.

Section 4. California Environmental Quality Act. The Successor Agency determines that the activity approved by this Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

Section 5. Further Actions and Documents. The Executive Director or designee, following consultation with the Agency Counsel, is authorized to take all actions and execute all documents on behalf of the Successor Agency necessary to effectuate the purpose of this Resolution.

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

Section 7. Effective Date. This Resolution shall become effective immediately upon its passage and adoption.

PASSED, APPROVED, AND ADOPTED by the Successor Agency to the Solana Beach Redevelopment Agency at its meeting held on the 10th day of December 2025, by the following vote:

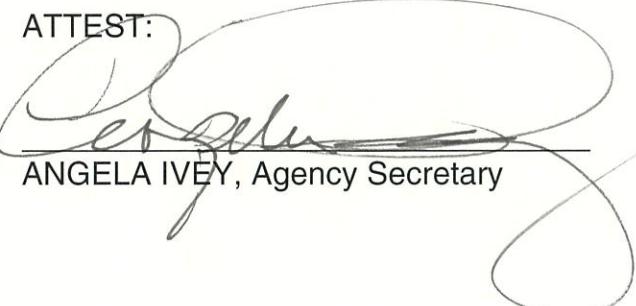
AYES: Board Member – Heebner, MacDonald, Zito, Edson, Becker
NOES: Board Member – None
ABSENT: Board Member – None
ABSTAIN: Board Member – None


LESA HEEBNER, Chair

APPROVED AS TO FORM:


JOHANNA N. CANLAS, Agency Counsel

ATTEST:

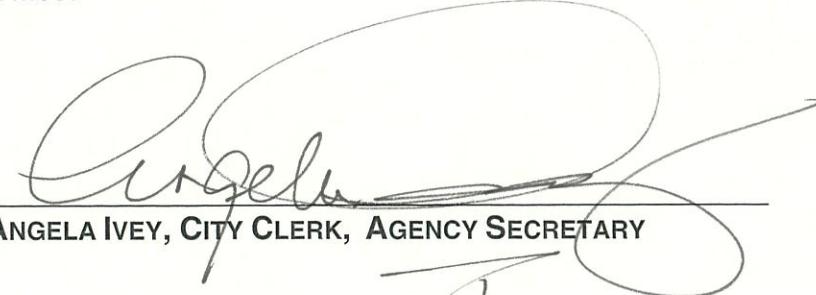

ANGELA IVEY, Agency Secretary



RESOLUTION CERTIFICATION

STATE OF CALIFORNIA
COUNTY OF SAN DIEGO
CITY OF SOLANA BEACH } §

I, ANGELA IVEY, City Clerk of the City of Solana Beach, California, and Agency Secretary of the Successor Agency, DO HEREBY CERTIFY that the foregoing is a full, true and correct copy of **Resolution SA-036** *approving the Recognized Obligation Payment Schedule for Fiscal Year 2026/27 and requesting Oversight Board approval* as duly passed and adopted at a meeting of the Successor Agency for the Redevelopment Agency held on the 10th day of December 2025. The original is on file in the City Clerk's Office.


ANGELA IVEY, CITY CLERK, AGENCY SECRETARY

CERTIFICATION DATE: Jan 5, 2026



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXTBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

14

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law, successor agencies must submit their annual Recognized Obligation Payment Schedules (ROPS) and administrative budgets to their countywide oversight boards for review and approval. Once the ROPS is approved by the oversight board, the successor agency submits the ROPS to the State Department of Finance (DOF) for final review and funding authorization. Administrative budgets do not require further review by DOF.

Today's action requests approval of the ROPS for July 1, 2026 – June 30, 2027 (ROPS 26-27) and the related administrative budget for the same period. Total enforceable obligations of \$7,554,008 are eligible to be funded, including an administrative budget of \$180,000.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027
2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

Recognized Obligation Payment Schedule. The ROPS 26-27 (Exhibit 3) lists obligations totaling approximately \$7,554,008 for the period of July 1, 2026 through June 30, 2027. The Successor Agency estimates that it will receive funds from the RPTTF in the amount of \$6,146,527 and funds from other funding sources of \$1,407,481 which includes lease payment revenues.

Administrative Budget. In addition to the ROPS, the Successor Agency must also approve an Administrative Budget. The proposed Administrative Budget for the period covered by ROPS 26-27 is \$180,000, which is compliant with the administrative cost allowance cap. Reimbursement for the Administrative Budget occurs through payments made on the cooperation agreement between the City and Successor Agency, which is listed on the ROPS. Like the ROPS, Administrative Budgets are also subject to Oversight Board review and approval.

On December 09, 2025, the Successor Agency approved ROPS 26-27 and the Administrative Budget. Staff recommends that the Countywide Redevelopment Successor Agency Oversight Board approve ROPS 26-27 and the Administrative Budget. If approved, these items will be formally submitted to the DOF by the February 1, 2026 deadline.

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

OVERSIGHT BOARD RESOLUTION

A—VISTA SUCCESSOR AGENCY ROPS 26-27

B—VISTA SUCCESSOR AGENCY Administrative Budget Detail

C—VISTA ROPS 25-26 VS. ROPS 26-27 COMPARISON

D—VISTA ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE SUCCESSOR AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

Name

619-984-0697

Phone

Steve.Lockett@sdcounty.ca.gov

E-mail

Matthew Ostlund

Name

619-929-6662

Phone

Matthew.Ostlund@sdcounty.ca.gov

E-mail

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR SUCCESSOR
AGENCY TO THE VISTA REDEVELOPMENT AGENCY FOR THE
PERIOD OF JULY 1, 2026 - JUNE 30, 2027**

WHEREAS, the Successor Agency to the Vista Redevelopment Agency prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the Successor Agency to the Vista Redevelopment Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Successor Agency to the Vista Redevelopment Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-14
Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: Vista

County: San Diego

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)	\$ 574,408	\$ 833,073	\$ 1,407,481
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	574,408	833,073	1,407,481
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 5,186,546	\$ 959,981	\$ 6,146,527
F RPTTF	5,096,546	869,981	5,966,527
G Administrative RPTTF	90,000	90,000	180,000
H Current Period Enforceable Obligations (A+E)	\$ 5,760,954	\$ 1,793,054	\$ 7,554,008

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 _____

Vista
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			
								\$116,774,198		\$7,554,008	\$-	\$-	\$574,408	\$5,096,546	\$90,000	\$5,760,954	\$-	\$-	\$-	\$833,073	\$869,981	\$90,000	\$1,793,054	
6	2011 Relocation Obligations	Bonds Issued After 12/31/10	06/17/2011	09/01/2037	The Depository Trust Company, New York	Bond issue to finance certain agency projects benefitting the 3,806 acre Vista Redevelopment Project Area.	Vista RDA	22,968,232	N	\$941,100	-	-	470,550	-	-	\$470,550	-	-	470,550	-	-	\$470,550		
8	2005 Vista Hidden Valley Tax Allocation Bonds (TABs) Series A	Bonds Issued On or Before 12/31/10	06/07/2005	09/01/2025	The Depository Trust Company, New York	Bond issue to refund the outstanding 1995 tax allocation bonds for financing a low and moderate income housing project, Vista Hidden Valley Apartments.	Vista RDA	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	\$-			
9	2010 Housing Tax Allocation Bonds (TABs)	Bonds Issued On or Before 12/31/10	03/02/2010	09/01/2037	The Depository Trust Company, New York	Bond issue to increase, improve, and preserve the supply of low and moderate income housing in the City of Vista.	Vista RDA	14,311,032	N	\$1,204,292	-	-	103,858	737,911	-	\$841,769	-	-	362,523	-	-	\$362,523		
10	Bond Administration Services/ Consulting Services	Fees	06/01/1998	09/01/2037	NBS, US Bank	Bond Continuing Disclosure/ Arbitrage Services/ Trustee Fees	Vista RDA	22,000	N	\$22,000	-	-	-	9,000	-	\$9,000	-	-	-	13,000	-	\$13,000		
13	Note Payable	OPA/DDA/ Construction	07/01/1993	05/17/2029	North County Square	Pursuant to an Owner Participation, Disposition and Development Agreement in connection with the acquisition of certain public	Vista RDA	40,565,111	N	\$250,000	-	-	-	-	-	\$-	-	-	-	250,000	-	\$250,000		

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			
						improvements.																		
40	Asset (Property) Management	Property Maintenance	07/01/2015	09/01/2037	Various vendors	Asset preservation/compliance with leases/Compliance with code /Management and Maintenance of Agency controlled properties	Vista RDA	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
43	Contract for professional services/consulting	Professional Services	04/24/2012	03/31/2037	DAVIS FARR	Successor Agency Audit/Financial Reports	Vista RDA	6,500	N	\$6,500	-	-	-	3,500	-	\$3,500	-	-	-	3,000	-	\$3,000		
58	Cooperative Agreement with the Successor Agency to the Vista Redevelopment Agency	Admin Costs	07/01/2015	12/31/2037	City of Vista	Staffing and Administrative Services	Vista RDA	180,000	N	\$180,000	-	-	-	90,000	\$90,000	-	-	-	-	90,000	\$90,000			
64	Loan Agreement for Approved Enforceable Obligations	RPTTF Shortfall	02/26/2013	12/31/2025	City of Vista	Loan Agreement to address shortfall(s) in available RPTTF proceeds	Vista RDA	-	N	\$-	-	-	-	-	\$-	-	-	-	-	-	-	\$-		
68	Legal Services Agreement	Legal	07/01/2015	12/31/2027	City of Vista	Defense Costs of Lawsuit filed against SA	Vista RDA	5,000	N	\$5,000	-	-	-	2,500	-	\$2,500	-	-	-	2,500	-	\$2,500		
70	Property Disposition Costs	Property Dispositions	07/01/2015	09/01/2037	Various Payees	Consultant, appraisal and related costs for Property Disposition	Vista RDA	-	N	\$-	-	-	-	-	\$-	-	-	-	-	-	-	\$-		
73	2015 Tax Allocation Bonds Series A	Bonds Issued After 12/31/10	03/04/2015	09/01/2037	The Depository Trust Company, New York	Refund ROPs items #1 through #5 per DOF approval letter dated 12/19/2014	Vista RDA	18,791,407	N	\$1,573,372	-	-	-	1,279,138	-	\$1,279,138	-	-	-	294,234	-	\$294,234		
74	2015 Tax Allocation Bonds Series B-1	Bonds Issued After 12/31/10	03/04/2015	09/01/2037	The Depository Trust Company,	Refund ROPs items #1 through #5 per DOF approval	Vista RDA	19,924,916	N	\$3,371,744	-	-	-	3,064,497	-	\$3,064,497	-	-	-	307,247	-	\$307,247		

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			
					New York	letter dated 12/19/2014																		
75	2015 Tax Allocation Bonds Series B-2	Bonds Issued After 12/31/10	03/04/2015	09/01/2025	The Depository Trust Company, New York	Refund ROPs items #1 through #5 per DOF approval letter dated 12/19/2014	Vista RDA	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	\$-			
76	Legal Services Agreement	Legal	07/01/2016	06/30/2025	City of Vista	Defense Costs of Lawsuit filed against SA		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/23) RPTTF amount should exclude "A" period distribution amount.	2,031,500	7,475,879	-	1,146,172	805,337	
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller	2,421,577	10,743,567	-	1,407,481	5,333,113	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)	2,421,579	10,744,225	-	1,145,523	5,866,334	
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)						
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			272,116	
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$2,031,498	\$7,475,221	\$-	\$1,408,130	\$-	

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

Item #	Notes/Comments
6	
8	Final payment was made in FY 25/26
9	
10	
13	The outstanding amount is the correction of the interest accrual method. The interest should have been accrued 10% per annum, not compounded. See attached schedule
40	
43	
58	
64	
68	
70	
73	
74	
75	Final payment was made in FY 25/26
76	

Administrative Budget

Successor Agency to the Vista Redevelopment Agency

July 1, 2026 – June 30, 2027

Sources	Administrative Allowance \$250,000	
	Budgeted	Total
Staffing*		
Salaries & Benefits	\$161,815	\$161,815
Miscellaneous		
Office Supplies	\$65	\$65
Allocated Costs		
Facility Rental	\$11,799	\$11,799
Insurance & Surety	\$4,249	\$4,249
Information Technology	\$2,072	\$2,072
Total Administrative Costs	\$180,000	\$180,000

*Includes allocated overhead costs

Salary and benefits is transferred from the Vista Redevelopment Agency to the General Fund

John	City Manager	2%
Walter	City Attorney	2%
Imelda	Assistant City Manager	2%
Josh	Assistant to City Manager	1%
Mike	Finance Director	10%
Matt	Assistant Finance Director	5%
Sara	Finance Manager	2%
Kelly	Senior Management Analyst	2%
Lori	Senior Accountant	15%
Melissa	Accountant	9%
Pauline	Finance Account Technician	1%
Jackie	Finance Account Clerk	1%
Housing & Homelessness employees through direct payroll allocation		
Jonathan	Manager	5%
Johanna	Management Analyst	5%
Esmerelda	Staff Assistant	5%
Yesenia	Office Specialist	3%

Successor Agency to the Vista Redevelopment Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
Item #	Project Name/Debt Obligation	ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
		\$ 248,864,530	\$ 116,774,198	\$ (132,090,332)	\$ 7,128,536	\$ 7,554,008	\$ 425,472		
6	2011 Relocation Obligations	23,909,332	22,968,232	(941,100)	941,100	941,100	0	Yes	
8	2005 Vista Hidden Valley Tax Allocation Bonds (TABs) Series A	184,050	0	(184,050)	184,050	0	(184,050)	Yes	Final Payment was made FY 25/26
9	2010 Housing Tax Allocation Bonds (TABs)	15,339,785	14,311,032	(1,028,753)	1,028,754	1,204,292	175,538	Yes	
10	Bond Administration Services/Consulting Services	25,000	22,000	(3,000)	25,000	22,000	(3,000)	Yes	
13	Note Payable	165,990,408	40,565,111	(125,425,297)	250,000	250,000	0		The outstanding amount is the correction of the interest accrual method. The interest should have been accrued 10% per annum, not compounded. See attached schedule
43	Contract for professional services/consulting	10,000	6,500	(3,500)	10,000	6,500	(3,500)		
58	Cooperative Agreement with the Successor Agency to the Vista Redevelopment Agency	250,000	180,000	(70,000)	250,000	180,000	(70,000)		
68	Legal Services Agreement	0	5,000	5,000	0	5,000	5,000		Moved to correct line item from last year
73	2015 Tax Allocation Bonds Series A	20,365,957	18,791,407	(1,574,550)	1,574,550	1,573,372	(1,178)	Yes	
74	2015 Tax Allocation Bonds Series B-1	22,657,810	19,924,916	(2,732,894)	2,732,894	3,371,744	638,850	Yes	
75	2015 Tax Allocation Bonds Series B-2	127,188	0	(127,188)	127,188	0	(127,188)	Yes	Final Payment was made FY 25/26
76	Legal Services Agreement	5,000	0	(5,000)	5,000		(5,000)		

AMORTIZATION SCHEDULE
ADDITIONAL IMPROVEMENTS PROMISSORY NOTE

AMOUNT OF NOTE: \$11,000,000.00
 INTEREST RATE: 10.00%
 200,000 SQUARE FOOT THRESHOLD DATE: September 21, 1995
 "TERMINATION DATE" OF NOTE: May 17, 2029

DATE	PAYMENT	INTEREST	BALANCE
September 21, 1995			\$11,000,000.00
July 1, 1996		\$855,890.41	\$11,855,890.41
October 1, 1996			\$11,855,890.41
January 1, 1997			\$11,855,890.41
April 1, 1997			\$11,855,890.41
July 1, 1997		\$1,100,000.00	\$12,955,890.41
October 1, 1997			\$12,955,890.41
January 1, 1998			\$12,955,890.41
April 1, 1998			\$12,955,890.41
July 1, 1998		\$1,100,000.00	\$14,055,890.41
October 1, 1998			\$14,055,890.41
January 1, 1999			\$14,055,890.41
April 1, 1999			\$14,055,890.41
July 1, 1999		\$1,100,000.00	\$15,155,890.41
October 1, 1999			\$15,155,890.41
January 1, 2000			\$15,155,890.41
April 1, 2000			\$15,155,890.41
July 1, 2000		\$1,100,000.00	\$16,255,890.41
October 1, 2000			\$16,255,890.41
January 1, 2001			\$16,255,890.41
April 1, 2001	\$301,901.00		\$15,953,989.41
July 1, 2001		\$1,100,000.00	\$17,053,989.41
October 1, 2001			\$17,053,989.41
January 1, 2002			\$17,053,989.41
April 1, 2002	\$463,593.00		\$16,590,396.41
July 1, 2002		\$1,100,000.00	\$17,690,396.41
October 1, 2002			\$17,690,396.41
January 1, 2003			\$17,690,396.41
April 1, 2003	\$550,053.00		\$17,140,343.41
July 1, 2003		\$1,100,000.00	\$18,240,343.41
October 1, 2003			\$18,240,343.41
January 1, 2004			\$18,240,343.41
April 1, 2004	\$441,225.00		\$17,799,118.41
July 1, 2004		\$1,100,000.00	\$18,899,118.41
October 1, 2004			\$18,899,118.41
January 1, 2005			\$18,899,118.41
April 1, 2005	\$60,339.00		\$18,838,779.41
July 1, 2005		\$1,100,000.00	\$19,938,779.41
October 1, 2005			\$19,938,779.41
January 1, 2006			\$19,938,779.41
April 1, 2006	\$0.00		\$19,938,779.41
July 1, 2006		\$1,100,000.00	\$21,038,779.41
October 1, 2006			\$21,038,779.41
January 1, 2007			\$21,038,779.41
April 1, 2007	\$16,414.00		\$21,022,365.41
July 1, 2007		\$1,100,000.00	\$22,122,365.41
October 1, 2007			\$22,122,365.41
January 1, 2008			\$22,122,365.41

AMORTIZATION SCHEDULE
ADDITIONAL IMPROVEMENTS PROMISSORY NOTE

AMOUNT OF NOTE: \$11,000,000.00
 INTEREST RATE: 10.00%
 200,000 SQUARE FOOT THRESHOLD DATE: September 21, 1995
 "TERMINATION DATE" OF NOTE: May 17, 2029

DATE	PAYMENT	INTEREST	BALANCE
April 1, 2008	\$0.00		\$22,122,365.41
July 1, 2008		\$1,100,000.00	\$23,222,365.41
October 1, 2008			\$23,222,365.41
January 1, 2009			\$23,222,365.41
April 1, 2009	\$0.00		\$23,222,365.41
July 1, 2009		\$1,100,000.00	\$24,322,365.41
October 1, 2009			\$24,322,365.41
January 1, 2010			\$24,322,365.41
April 1, 2010	\$236,031.00		\$24,086,334.41
July 1, 2010		\$1,100,000.00	\$25,186,334.41
October 1, 2010			\$25,186,334.41
January 1, 2011			\$25,186,334.41
April 1, 2011	\$0.00		\$25,186,334.41
July 1, 2011		\$1,100,000.00	\$26,286,334.41
October 1, 2011			\$26,286,334.41
January 1, 2012			\$26,286,334.41
April 1, 2012	\$52,917.00		\$26,233,417.41
July 1, 2012		\$1,100,000.00	\$27,333,417.41
October 1, 2012			\$27,333,417.41
January 1, 2013			\$27,333,417.41
April 1, 2013	\$196,554.00		\$27,136,863.41
July 1, 2013		\$1,100,000.00	\$28,236,863.41
October 1, 2013			\$28,236,863.41
January 1, 2014			\$28,236,863.41
April 1, 2014	\$127,394.00		\$28,109,469.41
July 1, 2014		\$1,100,000.00	\$29,209,469.41
October 1, 2014			\$29,209,469.41
January 1, 2015			\$29,209,469.41
April 1, 2015	\$114,645.00		\$29,094,824.41
July 1, 2015		\$1,100,000.00	\$30,194,824.41
October 1, 2015			\$30,194,824.41
January 1, 2016			\$30,194,824.41
April 1, 2016	\$85,840.00		\$30,108,984.41
July 1, 2016		\$1,100,000.00	\$31,208,984.41
October 1, 2016			\$31,208,984.41
January 1, 2017			\$31,208,984.41
April 1, 2017	\$103,179.00		\$31,105,805.41
July 1, 2017		\$1,100,000.00	\$32,205,805.41 ROPS 17-18
October 1, 2017			\$32,205,805.41
January 1, 2018			\$32,205,805.41
April 1, 2018	\$134,355.00		\$32,071,450.41
July 1, 2018		\$1,100,000.00	\$33,171,450.41 ROPS 18-19
October 1, 2018			\$33,171,450.41
January 1, 2019			\$33,171,450.41
April 1, 2019	\$80,690.00		\$33,090,760.41
July 1, 2019		\$1,100,000.00	\$34,190,760.41 ROPS 19-20
October 1, 2019			\$34,190,760.41
January 1, 2020			\$34,190,760.41

AMORTIZATION SCHEDULE
ADDITIONAL IMPROVEMENTS PROMISSORY NOTE

AMOUNT OF NOTE: \$11,000,000.00
 INTEREST RATE: 10.00%
 200,000 SQUARE FOOT THRESHOLD DATE: September 21, 1995
 "TERMINATION DATE" OF NOTE: May 17, 2029

DATE	PAYMENT	INTEREST	BALANCE	
April 1, 2020	\$90,319.00		\$34,100,441.41	
July 1, 2020		\$1,100,000.00	\$35,200,441.41	ROPS 20-21
October 1, 2020			\$35,200,441.41	
January 1, 2021			\$35,200,441.41	
April 1, 2021	\$170,958.00		\$35,029,483.41	
July 1, 2021		\$1,100,000.00	\$36,129,483.41	ROPS 21-22
October 1, 2021			\$36,129,483.41	
January 1, 2022			\$36,129,483.41	
April 1, 2022	\$229,290.00		\$35,900,193.41	
July 1, 2022		\$1,100,000.00	\$37,000,193.41	ROPS 22-23
October 1, 2022			\$37,000,193.41	
January 1, 2023			\$37,000,193.41	
April 1, 2023	\$212,944.00		\$36,787,249.41	
July 1, 2023		\$1,100,000.00	\$37,887,249.41	ROPS 23-24
October 1, 2023			\$37,887,249.41	
January 1, 2024			\$37,887,249.41	
April 1, 2024	\$204,824.00		\$37,682,425.41	
July 1, 2024		\$1,100,000.00	\$38,782,425.41	ROPS 24-25
October 1, 2024			\$38,782,425.41	
January 1, 2025			\$38,782,425.41	
April 1, 2025	\$167,314.00		\$38,615,111.41	
July 1, 2025		\$1,100,000.00	\$39,715,111.41	ROPS 25-26
October 1, 2025			\$39,715,111.41	
January 1, 2026			\$39,715,111.41	
April 1, 2026	\$250,000.00		\$39,465,111.41	ROPS 26-27
July 1, 2026		\$1,100,000.00	\$40,565,111.41	
October 1, 2026			\$40,565,111.41	
January 1, 2027			\$40,565,111.41	
April 1, 2027			\$40,565,111.41	
July 1, 2027		\$1,100,000.00	\$41,665,111.41	
October 1, 2027			\$41,665,111.41	
January 1, 2028			\$41,665,111.41	
April 1, 2028			\$41,665,111.41	
July 1, 2028		\$1,100,000.00	\$42,765,111.41	
October 1, 2028			\$42,765,111.41	
January 1, 2029			\$42,765,111.41	
April 1, 2029			\$42,765,111.41	
			\$4,290,779.00	

Administrative Budget
Successor Agency to the Vista Redevelopment Agency
July 1, 2024 – June 30, 2025

Sources	Administrative Allowance \$250,000		
	Budgeted	Actuals	Difference
Staffing*			
Salaries & Benefits	\$226,915	\$159,460	\$67,455
Miscellaneous			
Office Supplies	215	60	155
Allocated Costs			
Facility Rental	11,313	12,197	(884)
Insurance & Surety	9,132	9,132	-
Information Technology	2,425	2,797	(372)
Total Administrative Costs	\$250,000	\$183,645	\$66,355

*Includes allocated overhead costs

General Fund salary and benefits is reimbursed from the Vista Redevelopment Agency:

25% Assistant City Attorney
15% Assistant City Manager
10% Finance Director
10% Finance Manager
1% Senior Accountant
1% Finance Account Clerk

Direct billed salary & benefits consists of:

Manager
Office Specialist

ROPS 25-26 - updated these percentages



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

15

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: LOAN AGREEMENT BETWEEN THE CITY OF IMPERIAL BEACH AND THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY IN ORDER FOR THE SUCCESSOR AGENCY TO PAY CERTAIN ENFORCEABLE OBLIGATIONS AND ADMINISTRATIVE COSTS

SUMMARY:

Overview

Certain miscalculations in funding incorrectly assumed available to the Imperial Beach Redevelopment Agency Successor Agency (Successor Agency) has resulted in an insufficiency of funds to pay ROPS 25-26 enforceable obligations.

Staff of the Imperial Beach Redevelopment Agency Successor Agency (Successor Agency) is seeking the Oversight Board's adoption of Oversight Board Resolution No. OB-2026-15 approving the proposed Loan Agreement between the City of Imperial Beach (City) and the Successor Agency in order for the Successor Agency to pay certain enforceable obligations and administrative costs. The Loan Agreement provides for the City's loan to the Successor Agency in a not-to-exceed amount of Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346).

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE LOAN AGREEMENT BETWEEN THE CITY OF IMPERIAL BEACH AND THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY IN ORDER FOR THE SUCCESSOR AGENCY TO PAY CERTAIN ENFORCEABLE OBLIGATIONS AND ADMINISTRATIVE COSTS

Fiscal Impact

The loan from the City to the Successor Agency is necessary for the Successor Agency to pay its enforceable obligations during the ROPS 25-26 period. The loan will be repaid

SUBJECT: LOAN AGREEMENT BETWEEN THE CITY OF IMPERIAL BEACH AND THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY IN ORDER FOR THE SUCCESSOR AGENCY TO PAY CERTAIN ENFORCEABLE OBLIGATIONS AND ADMINISTRATIVE COSTS

by the Successor Agency with funds from the Redevelopment Property Tax Trust Fund (RPTTF).

BACKGROUND:

The Dissolution Law governing the wind-down of the former Imperial Beach Redevelopment Agency's (Former RDA) affairs requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (ROPS) before each fiscal year period and to submit the ROPS for the fiscal year period, after its approval and adoption by the County Oversight Board, to the Department of Finance (DOF) and the County Auditor-Controller not later than February 1 of each year. The ROPS serves as the designated reporting mechanism for disclosing the Successor Agency's minimum fiscal year payment obligations by amount and source, and the County Auditor-Controller is responsible for ensuring that the Successor Agency receives revenues from certain property taxes held in the Redevelopment Property Tax Trust Fund (RPTTF) sufficient to meet the requirements of the ROPS during each fiscal year period.

The ROPS covering the 12-month fiscal year period from July 1, 2022 through June 30, 2023 (ROPS 22-23) was duly submitted by the Successor Agency and approved by the Oversight Board and the State Department of Finance (DOF), with certain changes in the amount of Redevelopment Property Tax Trust Fund (RPTTF) funds approved for allocation to the Successor Agency for payment of its enforceable obligations during the 2022-2023 Fiscal Year including payment of debt service on outstanding bonds of the Successor Agency and other obligations. In particular, as a part of the ROPS 22-23, there is a summary of cash balances, including the expenditures and excess cash during the 12-month fiscal year period from July 1, 2019 through June 30, 2020 (i.e. the ROPS 19-20 period) that becomes a prior period adjustment (PPA) to the amount of RPTTF approved for allocation to the Successor Agency for the ROPS 22-23 period.

Staff of the Successor Agency has advised that the PPA for ROPS 19-20 was mistakenly calculated by not taking into account a bond payment expenditure of \$644,345.63 made during a bond refunding process in Fiscal Year 2019-2020, and such incorrect amount was included in the cash balances on ROPS 22-23. This mistaken amount made it appear (incorrectly) that the Successor Agency had \$644,345.63 surplus funds to use to pay its enforceable obligations on ROPS 22-23. This mistake resulted in the DOF reducing the amount of RPTTF approved for payment to the Successor Agency for enforceable obligations listed on ROPS 22-23 by a total PPA amount of Seven Hundred Ninety Eight Thousand Two Hundred Ninety Seven Dollars (\$798,297).

The foregoing mistake and shortfall of Successor Agency funds has continued in all subsequent ROPS since ROPS 22-23, thereby resulting in reduced RPTTF on subsequent ROPS approved by DOF since the date of the ROPS 19-20 PPA miscalculation on ROPS 22-23. Most recently, the RPTTF that has been received on June 1, 2025 and that will be received on January 2, 2026 by the Successor Agency to pay enforceable obligations listed on its ROPS 25-26, for the period of July 1, 2025 through June 30, 2026, is insufficient to pay all approved ROPS 25-26 enforceable obligations, including certain tax allocation bond debt and reserve payments that are due by the Successor Agency in May/June 2026 and other obligations.

SUBJECT: LOAN AGREEMENT BETWEEN THE CITY OF IMPERIAL BEACH AND THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY IN ORDER FOR THE SUCCESSOR AGENCY TO PAY CERTAIN ENFORCEABLE OBLIGATIONS AND ADMINISTRATIVE COSTS

The DOF has acknowledged to Successor Agency staff that the PPA for ROPS 19-20 was mistakenly calculated and has advised in writing that, in order for the Successor Agency to receive the RPTTF shortage, the Successor Agency will need to obtain an additional loan from the City and place the loan on the upcoming ROPS 26-27 for its review and approval.

Pursuant to the Dissolution Law, the City is authorized, at the City's discretion, to loan or grant funds to the Successor Agency for the payment of administrative costs, enforceable obligations, or project-related expenses that qualify as an enforceable obligation, and only to the extent that the Successor Agency receives an insufficient distribution from the RPTTF or other approved sources of funding are insufficient to pay approved enforceable obligations in the ROPS period.

The Dissolution Law further requires that the receipt and use of loan or grant funds shall be reflected on the Successor Agency's ROPS or the administrative budget, and therefore are subject to the oversight and approval of the Oversight Board. Once approved by the Oversight Board, and approved by the DOF on the ROPS, an enforceable obligation shall be deemed to be created for the repayment of those loans.

Further, the interest payable on any such loan must be calculated on a fixed annual simple basis and applied to the outstanding principal amount until fully paid, at a rate not to exceed the most recently published interest rate earned by funds deposited into the Local Agency Investment Fund during the previous fiscal quarter.

In addition, repayment of such loans must be applied first to principal, and second to interest, and must be subordinate to other approved enforceable obligations, and will be repaid to the extent RPTTF allocated to the Successor Agency is available after fulfilling other enforceable obligations approved in the Successor Agency's ROPS.

To enable the Successor Agency to meet its fiduciary responsibilities to holders of enforceable obligations, including certain tax allocation bond debt and reserve payments that are due by the Successor Agency in May/June 2025 and to have adequate funds for other obligations, staff of the City and the Successor Agency recommend that the City provide a loan to the Successor Agency in an amount not-to-exceed Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346).

The Loan Agreement and loan were approved by the City and the Successor Agency at their joint meeting held on December 3, 2025. Staff of the Successor Agency now submits the Loan Agreement and loan to the Oversight Board for its approval. If approved by the Oversight Board, then the Loan Agreement will be subject to review by the DOF pursuant to the Dissolution Law. Separately, the loan amount has been included in the Successor Agency's ROPS 26-27, which was approved by the Successor Agency on December 3, 2025. The ROPS 26-27 is also being submitted to the Oversight Board for its approval at the Oversight Board's January 15, 2026 meeting.

If both the Loan Agreement and the loan amount are duly approved as an enforceable obligation of the Successor Agency, staff of the Successor Agency anticipates that the City will be repaid the

SUBJECT: LOAN AGREEMENT BETWEEN THE CITY OF IMPERIAL BEACH AND THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY IN ORDER FOR THE SUCCESSOR AGENCY TO PAY CERTAIN ENFORCEABLE OBLIGATIONS AND ADMINISTRATIVE COSTS

principal amount of the loan and accrued interest on the loan, from the RPTTF payments to be received by the Successor Agency on June 1, 2026 and January 2, 2027 for payment of the ROPS 26-27 enforceable obligations. If the RPTTF is insufficient during the ROPS 26-27 period to pay all enforceable obligations including repayment of the City's loan, the Successor Agency is required by the Loan Agreement to include the loan amount on each successive ROPS in order to obtain sufficient RPTTF to repay the City the entire loan amount and all accrued interest.

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

ATTACHMENT(S)

Oversight Board Resolution No. OB-2026-15

A – Loan Agreement Between the City of Imperial Beach and the Imperial Beach Redevelopment Agency Successor Agency

B – Signed City of Imperial Beach City Council Resolution No. 2025-066

C – Signed Imperial Beach Redevelopment Agency Successor Agency Resolution No. SA-25-98

SUBJECT: LOAN AGREEMENT BETWEEN THE CITY OF IMPERIAL BEACH AND THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY IN ORDER FOR THE SUCCESSOR AGENCY TO PAY CERTAIN ENFORCEABLE OBLIGATIONS AND ADMINISTRATIVE COSTS

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

Name

619-984-0697

Phone

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E-mail

Matthew Ostlund

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619-929-6662

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A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT
SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE LOAN
AGREEMENT BETWEEN THE CITY OF IMPERIAL BEACH AND THE
IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY
IN ORDER FOR THE SUCCESSOR AGENCY TO PAY CERTAIN
ENFORCEABLE OBLIGATIONS AND ADMINISTRATIVE COSTS

WHEREAS, the Recognized Obligation Payment Schedule (ROPS) covering the 12-month fiscal year period from July 1, 2022 through June 30, 2023 (ROPS 22-23) was duly submitted by the Imperial Beach Redevelopment Agency Successor Agency (Successor Agency) and approved by the Oversight Board and the State Department of Finance (DOF), with certain changes in the amount of Redevelopment Property Tax Trust Fund (RPTTF) funds approved for allocation to the Successor Agency for payment of its enforceable obligations during the 2022-2023 Fiscal Year including payment of debt service on outstanding bonds of the Successor Agency and other obligations. In particular, as a part of the ROPS 22-23, there is a summary of cash balances, including the expenditures and excess cash during the 12-month fiscal year period from July 1, 2019 through June 30, 2020 (i.e. the ROPS 19-20 period) that becomes a prior period adjustment (PPA) to the amount of RPTTF approved for allocation to the Successor Agency for the ROPS 22-23 period; and

WHEREAS, staff of the Successor Agency has advised that the PPA for ROPS 19-20 was mistakenly calculated by not taking into account a bond payment expenditure of \$644,345.63 made during a bond refunding process in Fiscal Year 2019-2020, and such incorrect amount was included in the cash balances on ROPS 22-23. This mistaken amount made it appear (incorrectly) that the Successor Agency had \$644,345.63 surplus funds to use to pay its enforceable obligations on ROPS 22-23. This mistake resulted in the DOF reducing the amount of RPTTF approved for payment to the Successor Agency for enforceable obligations listed on ROPS 22-23 by a total PPA amount of Seven Hundred Ninety Eight Thousand Two Hundred Ninety Seven Dollars (\$798,297); and

WHEREAS, the foregoing mistake and shortfall of Successor Agency funds has continued in all subsequent ROPS since ROPS 22-23, thereby resulting in reduced RPTTF on subsequent ROPS approved by DOF since the date of the ROPS 19-20 PPA miscalculation on ROPS 22-23. Most recently, the RPTTF that has been received on June 1, 2025 and that will be received on January 2, 2026 by the Successor Agency to pay enforceable obligations listed on its ROPS 25-26, for the period of July 1, 2025 through June 30, 2026, is insufficient to pay all approved ROPS 25-26 enforceable obligations, including certain tax allocation bond debt and reserve payments that are due by the Successor Agency in May/June 2026 and other obligations; and

WHEREAS, to enable the Successor Agency to meet its fiduciary responsibilities to holders of enforceable obligations, including certain tax allocation bond debt and reserve payments that are due by the Successor Agency in May/June 2026, and to have adequate funds for other obligations, the Successor Agency is seeking the Oversight Board's adoption of this Resolution approving the proposed Loan Agreement between the City and the Successor Agency in order for the Successor Agency to pay certain enforceable obligations and administrative costs. The Loan

Resolution No: OB-2026-15
Meeting Date: January 15, 2026

Agreement provides for the City's loan to the Successor Agency in a not-to-exceed amount of Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346).

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board that, the Oversight Board approves: (i) the proposed Loan Agreement between the City of Imperial Beach and the Imperial Beach Redevelopment Agency Successor Agency as an enforceable obligation under the Dissolution Law, wherein the City of Imperial Beach would provide the Loan to the Imperial Beach Redevelopment Agency Successor Agency in a not-to-exceed amount of Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346) for the purpose of paying the enforceable obligations and administrative costs set forth in the Loan Agreement; and (ii) the Imperial Beach Redevelopment Agency Successor Agency's repayment of the Loan to the City of Imperial Beach in each fiscal year period with a pledge of property taxes payable from the Redevelopment Property Tax Trust Fund, at an interest rate on the Loan equal to the rate applicable to funds on deposit in the Local Agency Investment Fund.

IT IS FURTHER RESOLVED by the Oversight Board that, the Oversight Board authorizes (i) the Executive Director of the Imperial Beach Redevelopment Agency Successor Agency to sign the proposed Loan Agreement with the City of Imperial Beach consistent with the terms of the Loan Agreement and the Loan approved by this Resolution, including without limitation the City's loan of the Loan in the amount not to exceed Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346); (ii) the Imperial Beach Redevelopment Agency Successor Agency to repay the Loan to the City of Imperial Beach in each fiscal year period with a pledge of property taxes payable from the Redevelopment Property Tax Trust Fund, at an interest rate on the Loan equal to the rate applicable to funds on deposit in the Local Agency Investment Fund; and (iii) the Executive Director of the Imperial Beach Redevelopment Agency Successor Agency to make, subject to approval of Oversight Board Counsel, changes to the Loan Agreement needed to comply with administrative direction from the DOF.

PASSED AND ADOPTED by the Oversight Board at a duly noticed meeting of the Oversight Board held on January 15, 2026.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

LOAN AGREEMENT

(City of Imperial Beach Loan/Advance to Imperial Beach Redevelopment Agency Successor Agency)

This Loan Agreement ("Loan Agreement") is made and entered into this ____ day of _____, 2026 (but see Section 4.04 for the "Effective Date"), by and between the City of Imperial Beach, a municipal corporation of the State of California (hereinafter referred to as the "City"), and the Imperial Beach Redevelopment Agency Successor Agency, a public entity, duly created, validly existing, and in good standing under the laws of the State of California (hereinafter referred to as the "Successor Agency"), individually a "Party" and collectively the "Parties", with reference to the following facts:

RECITALS

WHEREAS, the Imperial Beach Redevelopment Agency (the "Redevelopment Agency") was a redevelopment agency in the City, duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) to Division 24 of the H&S Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012; and

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26. The Successor Agency is a separate and distinct legal entity from the City, with rules and regulations that apply to its governance and operations; and

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted by the Legislature and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law"; and

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board (the "Oversight Board") was established pursuant to the Dissolution

Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. As a part of these responsibilities, the Oversight Board reviews and approves the annual "Recognized Obligation Payment Schedule" ("ROPS") submitted by successor agencies within San Diego County for the payment of obligations, before the submittal of the ROPS to the California Department of Finance (the "DOF") for its approval; and

WHEREAS, pursuant to the Dissolution Law, the ROPS is the reporting document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations of the Successor Agency for each fiscal year. The ROPS is forward looking to the next one year; and

WHEREAS, after the approval of the ROPS by the Oversight Board and then the DOF under the Dissolution Law, the San Diego County Auditor-Controller (the "County Auditor-Controller") is responsible for ensuring that the Successor Agency receives revenues from certain property tax ("Redevelopment Property Tax Trust Fund" or "RPTTF") sufficient to meet the payment requirements of the ROPS's enforceable obligations during each fiscal year period; and

WHEREAS, the ROPS covering the 12-month fiscal year period from July 1, 2022 through June 30, 2023 ("ROPS 22-23") was duly submitted by the Successor Agency and approved by the Oversight Board and the DOF, with certain changes in the amount of RPTTF approved for allocation to the Successor Agency for payment of its enforceable obligations during the 2022-2023 Fiscal Year, including payment of debt service on outstanding bonds of the Successor Agency and other obligations. In particular, as a part of the ROPS 22-23, there is a summary of cash balances, including the expenditures and excess cash during the 12-month fiscal year period from July 1, 2019 through June 30, 2020 (i.e. the ROPS 19-20 period) that becomes a prior period adjustment ("PPA") to the amount of RPTTF approved for allocation to the Successor Agency for the ROPS 22-23 period; and

WHEREAS, the PPA for ROPS 19-20 was mistakenly calculated by not taking into account a bond payment expenditure of \$644,345.63 made during a bond refunding process in Fiscal Year 2019-2020, and such incorrect amount was included in the cash balances on ROPS 22-23. This mistaken amount made it appear (incorrectly) that the Successor Agency had \$644,345.63 surplus funds to use to pay its enforceable obligations on ROPS 22-23. This mistake resulted in the DOF reducing the amount of RPTTF approved for payment to the Successor Agency for enforceable obligations listed on ROPS 22-23 by a total PPA amount of Seven Hundred Ninety Eight Thousand Two Hundred Ninety Seven Dollars (\$798,297). This mistake and shortfall of Successor Agency funds has continued in all subsequent ROPS since ROPS 22-23, thereby resulting in reduced RPTTF on subsequent ROPS approved by DOF since the date of the ROPS 19-20 PPA miscalculation on ROPS 22-23. Most recently, the RPTTF that has been received on June 1, 2025 and that will be received on January 2, 2026 by the Successor Agency to pay enforceable obligations listed on its ROPS 25-26, for the period of July 1, 2025 through June 30, 2026, is insufficient to pay all approved ROPS 25-26 enforceable obligations, including certain tax allocation bond debt and reserve payments that are due by the Successor Agency in May/June 2026, administrative costs, and other obligations; and

WHEREAS, the DOF has acknowledged to Successor Agency staff that the PPA for ROPS 19-20 was mistakenly calculated and has advised in writing that, in order for the Successor Agency to receive the RPTTF shortage, the Successor Agency will need to obtain an

additional loan from the City and place the loan on the upcoming ROPS 26-27 for its review and approval; and

WHEREAS, pursuant to H&S Code Section 34173(h) of the Dissolution Law, the City is authorized, in the City's discretion, to loan or grant funds to the Successor Agency for the payment of administrative costs, enforceable obligations, or project-related expenses that qualify as an enforceable obligation, and only to the extent that the Successor Agency receives an insufficient distribution from the RPTTF or other approved sources of funding are insufficient to pay approved enforceable obligations in the ROPS period. H&S Code Section 34173(h) further requires that the receipt and use of loan or grant funds shall be reflected on the Successor Agency's ROPS and therefore are subject to the oversight and approval of the Oversight Board. Once approved by the Oversight Board, an enforceable obligation shall be deemed to be created for the repayment of those loans. The interest payable on any loan created pursuant to H&S Code Section 34173(h) shall be calculated on a fixed annual simple basis and applied to the outstanding principal amount until fully paid, at a rate not to exceed the most recently published interest rate earned by funds deposited into the Local Agency Investment Fund during the previous fiscal quarter. Repayment of loans created under H&S Code Section 34173(h) shall be applied first to principal, and second to interest, and shall be subordinate to other approved enforceable obligations, and shall be repaid to the extent RPTTF allocated to the Successor Agency is available after fulfilling other enforceable obligations approved in the Successor Agency's ROPS; and

WHEREAS, pursuant to H&S Code Section 34177.3(b), the Successor Agency may create enforceable obligations to conduct the work of winding down the former Redevelopment Agency, including hiring staff, acquiring necessary professional administrative services and legal counsel, and procuring insurance; and

WHEREAS, to enable the Successor Agency to meet its fiduciary responsibilities to holders of enforceable obligations, including certain tax allocation bond debt and reserve payments that are due by the Successor Agency in May/June 2026, and to have adequate funds for administration costs and other obligations, the City desires to loan to the Successor Agency an amount not to exceed Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346); and

WHEREAS, subject to approval by the Oversight Board, the Successor Agency may enter into this Loan Agreement with the City pursuant to the authority granted by H&S Code Sections 33220, 33610, 34173(h), 34177.3 and 34180(h); and

WHEREAS, the City and the Successor Agency have determined that entering into this Loan Agreement is in the best interests of the City and the Successor Agency.

NOW, THEREFORE, the Parties hereto do mutually agree as follows:

ARTICLE I.

INTRODUCTORY PROVISIONS

Section 1.01 **Recitals.** The recitals above are an integral part of this Loan Agreement and set forth the intentions of the Parties and the premises on which the Parties have decided to enter into this Loan Agreement.

ARTICLE II.

LOAN PROVISIONS

Section 2.01 **Loan.** The City hereby agrees to lend to the Successor Agency the principal amount of Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346) ("Loan") for the purposes set forth in Section 2.03.

Section 2.02 **Interest.** Interest on the Loan shall accrue as of the Effective Date, continuing until such time as the Loan is repaid in full, at a rate equal to the most recently published interest rate earned by funds on deposit in the Local Agency Investment Fund during the previous fiscal quarter, calculated on a fixed annual simple basis, compounded annually.

Section 2.03 **Use of Loan Funds.** The Successor Agency shall use the Loan for the purpose of paying the approved enforceable obligations, including administrative costs, as set forth in the "Schedule of Obligations" attached hereto as Exhibit A and incorporated herein by this reference.

Section 2.04 **Condition to Disbursement.** The City shall have no obligation to disburse the Loan funds to the Successor Agency until all of the following are met: (a) the Oversight Board approves this Loan Agreement, (b) the DOF approves this Loan Agreement or the Loan Agreement is otherwise deemed approved pursuant to the Dissolution Law or other State law, and (c) the Loan is included on the Successor Agency's ROPS and such ROPS is approved by the Oversight Board and the DOF, respectively.

Section 2.05 **Repayment of Loan.**

(a) The Loan is an enforceable obligation of the Successor Agency repayable in accordance with the repayment schedule set forth in the "Repayment Schedule" attached hereto as Exhibit B and incorporated herein by this reference. The Loan shall be repayable each year solely from the RPTTF maintained by the County Auditor-Controller and paid to the Successor Agency on January 2 and June 1 of each year for the purpose of paying enforceable obligations of the Successor Agency during that particular ROPS period. The repayment of the Loan is not subject to the restrictions set forth in H&S Code Sections 34176(e)(6)(B) or 34191.4(b). The Loan will be repaid from first available RPTTF funds not required for other enforceable obligations.

(b) The Loan shall be set forth as an enforceable obligation of the Successor Agency on the ROPS 26-27 covering the period from July 1, 2026 through June 30, 2027, and on every ROPS thereafter until paid in full. Each payment described on the Repayment Schedule shall be due and payable in full from RPTTF on deposit in the Successor Agency's Redevelopment Obligation Retirement Fund ("RORF") beginning with the June 1, 2026 RPTTF payment to the RORF by the County Auditor-Controller for payment of enforceable obligations for the period of July 1, 2026 through December 31, 2026. However, should the Successor Agency receive insufficient funds from the RPTTF to pay all costs shown on the ROPS 26-27 and each ROPS thereafter, then the amount due and payable on the Loan as set forth in the Repayment Schedule shall equal the amount deposited into the RORF less all other costs shown on the ROPS 26-27 and each ROPS thereafter, and the unpaid balance of any principal and interest for such ROPS period shall be due and payable in full on the next ROPS.

(c) The procedure described in subsection (b) of this Section shall continue to be followed for each ROPS until the principal and interest due on the Loan are paid in full. Any remaining principal and interest due on the Loan as set forth in the Repayment Schedule shall continue to be shown as an enforceable obligation on each successive ROPS until the Successor Agency has received sufficient RPTTF funds to pay all principal and interest due on the Loan.

(d) All Loan repayments shall first be used to reduce the principal balance of the Loan and second to pay all accrued interest.

(e) The indebtedness of the Successor Agency under this Loan Agreement shall be subordinate to the rights of the holder or holders of any existing bonds, notes or other instruments of indebtedness (all referred to herein as "indebtedness") of the Successor Agency, including without limitation any pledge of tax increment revenues to pay any portion of the principal (and otherwise comply with the obligations and covenants) of any bond or bonds issued or sold by the former Redevelopment Agency or refinanced or refunded by the Successor Agency.

Section 2.06 Optional Prepayment of the Loan. The Successor Agency shall have the right to prepay the unpaid principal and accrued interest of the Loan, or portion thereof, at any time.

Section 2.07 Books and Accounts; Financial Statements. The Successor Agency will keep, or cause to be kept, proper books of record and accounts showing the use of the Loan funds, interest due on the Loan, Loan repayments, and principal and interest outstanding.

ARTICLE III.

DEFAULT AND REMEDIES

Section 3.01 Event of Default. Failure by the Successor Agency to pay the principal or interest on the Loan when due and payable shall constitute a default (referred to herein as a "Default").

Section 3.02 No Waiver. A waiver of any Default by the City shall not affect any subsequent Default or impair any rights or remedies on the subsequent default.

Section 3.03 Remedies Not Exclusive. No remedy herein conferred upon or reserved to the City is intended to be exclusive of any other remedy. Every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing, at law or in equity or by statute or otherwise.

ARTICLE IV.

MISCELLANEOUS

Section 4.01 No Merger. In entering into this Loan Agreement, the City is acting in its capacity as a general law city, while the Successor Agency is acting in its capacity

as the successor to the former Redevelopment Agency; and both the City and the Successor Agency are acting pursuant to the specific authority granted by the Oversight Board and by H&S Code Sections 33220, 33610, 34173(h), 34177.3 and 34180(h) authorizing agreements between the City and the Successor Agency. In consequence, the Parties to this Loan Agreement are not merged.

Section 4.02 Successor is Deemed Included in All References to Predecessor.

Whenever in this Loan Agreement either the Successor Agency or the City is named or referred to, such reference shall be deemed to include the successors or assigns thereof, and all the covenants and agreements in this Loan Agreement contained by or on behalf of the Successor Agency or the City shall bind and inure to the benefit of the respective successors and assigns thereof whether so expressed or not.

Section 4.03 Amendment. This Loan Agreement may be amended by the

Parties hereto but only by a written instrument signed by both Parties and with the approval of the Oversight Board.

Section 4.04 Effective Date. This Loan Agreement shall take effect upon

approval by the Oversight Board and, following that approval, at the time and in the manner prescribed in H&S Code Section 34179(h) of the Dissolution Law with respect to the DOF's right to review (the "Effective Date").

Section 4.05 Severability. If any Section, paragraph, sentence, clause or phrase of this Loan Agreement shall for any reason be held illegal, invalid or unenforceable, such holding shall not affect the validity of the remaining portions of this Loan Agreement. The City and the Successor Agency hereby declare that they would have adopted this Loan Agreement and each and every other Section, paragraph, sentence, clause or phrase hereof and authorized the Loan irrespective of the fact that any one or more Sections, paragraphs, sentences, clauses, or phrases of this Loan Agreement may be held illegal, invalid or unenforceable.

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[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the City of Imperial Beach and the Imperial Beach Redevelopment Agency Successor Agency have caused this Loan Agreement to be signed by their respective officers as of the day and year first above written.

CITY:

CITY OF IMPERIAL BEACH,
a California municipal corporation

Tyler Foltz, City Manager

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

Jennifer M. Lyon, City Attorney

KANE, BALLMER & BERKMAN
City Special Counsel

Lily Flyte, Finance Director

Kendall D. Levan, Esq.

SUCCESSOR AGENCY:

IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY,
a California public entity

Tyler Foltz, Executive Director

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

Jennifer M. Lyon, General Counsel

KANE, BALLMER & BERKMAN
Successor Agency Special Counsel

Lily Flyte, Finance Director

Kendall D. Levan, Esq.

EXHIBIT A

SCHEDULE OF OBLIGATIONS

OBLIGATION	AMOUNT OF LOAN/ADVANCE
All enforceable obligations, including administrative costs, listed on the approved ROPS 25-26 for which the Successor Agency has insufficient funds to adequately pay.	\$644,346
TOTAL	\$644,346

EXHIBIT B

REPAYMENT SCHEDULE

<u>FISCAL YEAR</u>	<u>REPAYMENT AMOUNT</u>
FY 2026-2027	Principal balance of the Loan (\$644,346) plus accrued interest
FY 2027-2028, AND EACH FISCAL YEAR THEREAFTER	Any remaining principal balance of the Loan plus accrued interest

RESOLUTION NO. 2025-066

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IMPERIAL BEACH APPROVING THE LOAN AGREEMENT BETWEEN THE CITY OF IMPERIAL BEACH AND THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY IN ORDER FOR THE SUCCESSOR AGENCY TO PAY CERTAIN ENFORCEABLE OBLIGATIONS AND ADMINISTRATIVE COSTS

WHEREAS, the Imperial Beach Redevelopment Agency (the "Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) to Division 24 of the H&S Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012; and

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26. The Successor Agency is a separate and distinct legal entity from the City, with rules and regulations that apply to its governance and operations; and

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted by the Legislature and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law"; and

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board (the "Oversight Board") was established pursuant to the Dissolution Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. As a part of these responsibilities, the Oversight Board reviews and approves the annual "Recognized Obligation Payment Schedule" ("ROPS") submitted by successor agencies within San Diego County for the payment of obligations, before the submittal of the ROPS to the California Department of Finance (the "DOF") for its approval; and

WHEREAS, pursuant to the Dissolution Law, the ROPS is the reporting document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations of the Successor Agency for each fiscal year. The ROPS is forward looking to the next one year; and

WHEREAS, after the approval of the ROPS by the Oversight Board and then the DOF under the Dissolution Law, the San Diego County Auditor-Controller (the "County Auditor-Controller") is responsible for ensuring that the Successor Agency receives revenues from certain property tax ("Redevelopment Property Tax Trust Fund" or "RPTTF") sufficient to meet the payment requirements of the ROPS's enforceable obligations during each fiscal year period; and

WHEREAS, the ROPS covering the 12-month fiscal year period from July 1, 2022 through June 30, 2023 ("ROPS 22-23") was duly submitted by the Successor Agency and approved by the Oversight Board and the DOF, with certain changes in the amount of RPTTF approved for allocation to the Successor Agency for payment of its enforceable obligations during the 2022-2023 Fiscal Year including payment of debt service on outstanding bonds of the Successor Agency and other obligations. In particular, as a part of the ROPS 22-23, there is a summary of cash balances, including the expenditures and excess cash during the 12-month fiscal year period from July 1, 2019 through June 30, 2020 (i.e. the ROPS 19-20 period) that becomes a prior period adjustment ("PPA") to the amount of RPTTF approved for allocation to the Successor Agency for the ROPS 22-23 period; and

WHEREAS, the PPA for ROPS 19-20 was mistakenly calculated by not taking into account a bond payment expenditure of \$644,345.63 made during a bond refunding process in Fiscal Year 2019-2020, and such incorrect amount was included in the cash balances on ROPS 22-23. This mistaken amount made it appear (incorrectly) that the Successor Agency had \$644,345.63 surplus funds to use to pay its enforceable obligations on ROPS 22-23. This mistake resulted in the DOF reducing the amount of RPTTF approved for payment to the Successor Agency for enforceable obligations listed on ROPS 22-23 by a total PPA amount of Seven Hundred Ninety Eight Thousand Two Hundred Ninety Seven Dollars (\$798,297). This mistake and shortfall of Successor Agency funds has continued in all subsequent ROPS since ROPS 22-23, thereby resulting in reduced RPTTF on subsequent ROPS approved by DOF since the date of the ROPS 19-20 PPA miscalculation on ROPS 22-23. Most recently, the RPTTF that has been received on June 1, 2025 and that will be received on January 2, 2026 by the Successor Agency to pay enforceable obligations listed on its ROPS 25-26, for the period of July 1, 2025 through June 30, 2026, is insufficient to pay all approved ROPS 25-26 enforceable obligations, including certain tax allocation bond debt and reserve payments that are due by the Successor Agency in May/June 2026, administrative costs, and other obligations; and

WHEREAS, the DOF has acknowledged to Successor Agency staff that the PPA for ROPS 19-20 was mistakenly calculated and has advised in writing that, in order for the Successor Agency to receive the RPTTF shortage, the Successor Agency will need to obtain an additional loan from the City and place the loan on the upcoming ROPS 26-27 for its review and approval; and

WHEREAS, pursuant to H&S Code Section 34173(h) of the Dissolution Law, the City is authorized, in the City's discretion, to loan or grant funds to the Successor Agency for the payment of administrative costs, enforceable obligations, or project-related expenses that qualify as an enforceable obligation, and only to the extent that the Successor Agency receives an insufficient distribution from the RPTTF or other approved sources of funding are insufficient to pay approved enforceable obligations in the ROPS period. H&S Code Section 34173(h) further requires that the receipt and use of loan or grant funds shall be reflected on the Successor Agency's ROPS and, therefore, are subject to the oversight and approval of the Oversight Board. Once approved by the Oversight Board, an enforceable obligation shall be deemed to be created for the repayment of those loans. The interest payable on any loan

created pursuant to H&S Code Section 34173(h) shall be calculated on a fixed annual simple basis and applied to the outstanding principal amount until fully paid, at a rate not to exceed the most recently published interest rate earned by funds deposited into the Local Agency Investment Fund during the previous fiscal quarter. Repayment of loans created under H&S Code Section 34173(h) shall be applied first to principal, and second to interest, and shall be subordinate to other approved enforceable obligations, and shall be repaid to the extent RPTTF allocated to the Successor Agency is available after fulfilling other enforceable obligations approved in the Successor Agency's ROPS; and

WHEREAS, pursuant to H&S Code Section 34177.3(b), the Successor Agency may create enforceable obligations to conduct the work of winding down the former Redevelopment Agency, including hiring staff, acquiring necessary professional administrative services and legal counsel, and procuring insurance; and

WHEREAS, to enable the Successor Agency to meet its fiduciary responsibilities to holders of enforceable obligations, including certain tax allocation bond debt and reserve payments that are due by the Successor Agency in May/June 2026 and to have adequate funds for administration costs and other obligations, the City desires to loan to the Successor Agency an amount not to exceed Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346); and

WHEREAS, subject to approval by the Oversight Board, the Successor Agency may enter into this Loan Agreement with the City pursuant to the authority granted by H&S Code Sections 33220, 33610, 34173(h), 34177.3 and 34180(h); and

WHEREAS, the City and the Successor Agency have determined that entering into this Loan Agreement is in the best interests of the City and the Successor Agency; and

WHEREAS, after reviewing the terms of the proposed Loan Agreement between the City and the Successor Agency, the Loan from the City to the Successor Agency, and the Successor Agency's repayment of such Loan, and after reviewing any written and oral comments from the public relating thereto, the City Council desires, subject to Oversight Board approval, to approve the terms of the Loan and the proposed Loan Agreement and to make the following accompanying findings, resolutions and determinations.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS by the City Council of the City of Imperial Beach that:

Section 1. The foregoing recitals are true and correct.

Section 2. The City Council hereby finds and determines that the proposed Loan Agreement and the Loan are necessary for the Successor Agency to meet its fiduciary responsibilities for the purpose of paying the enforceable obligations, including administrative costs, set forth in the Loan Agreement.

Section 3. The City Council hereby approves: (i) the proposed Loan Agreement as an enforceable obligation under the Dissolution Law, wherein the City would provide the Loan to the Successor Agency for the purpose of paying the enforceable obligations, including administrative costs, set forth in the Loan Agreement; and (ii) the Successor Agency's repayment of the Loan to the City in each fiscal year period with a pledge of property taxes payable from the Redevelopment Property Tax Trust Fund, at an interest rate on the Loan equal to the rate applicable to funds on deposit in the Local Agency Investment Fund.

Section 4. The City Council hereby authorizes (i) the City Manager to execute the proposed Loan Agreement with the Successor Agency consistent with the terms of the Loan Agreement and the Loan approved by this Resolution, including without limitation the City's loan/advance of the Loan in the amount not to exceed Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346); and (ii) the Successor Agency's repayment of the Loan to the City in each fiscal year period with a pledge of property taxes payable from the Redevelopment Property Tax Trust Fund, at an interest rate on the Loan equal to the rate applicable to funds on deposit in the Local Agency Investment Fund.

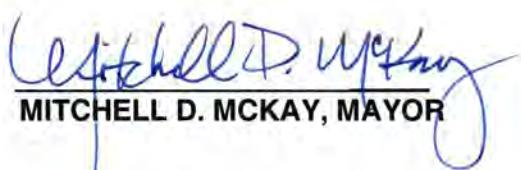
Section 5. This Resolution shall take effect at the time and in the manner prescribed in H&S Code Section 34179(h).

Section 6. The City Council determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

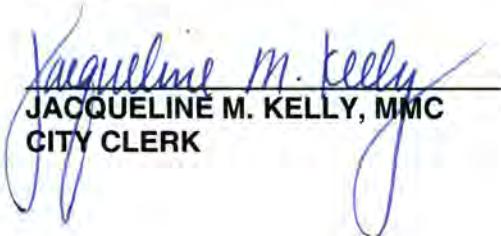
Section 7. The City Clerk shall certify as to the adoption of this Resolution.

PASSED, APPROVED, AND ADOPTED by the City Council of the City of Imperial Beach at its special meeting held on the 3rd day of December 2025, by the following vote:

AYES: COUNCILMEMBERS: NAKAWATASE, LEYBA-GONZALEZ, FISHER,
SEABURY, MCKAY
NOES: COUNCILMEMBERS: NONE
ABSENT: COUNCILMEMBERS: NONE


MITCHELL D. MCKAY, MAYOR

ATTEST:


JACQUELINE M. KELLY, MMC
CITY CLERK

RESOLUTION NO. SA-25-98

A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE LOAN AGREEMENT BETWEEN THE CITY OF IMPERIAL BEACH AND THE SUCCESSOR AGENCY IN ORDER FOR THE SUCCESSOR AGENCY TO PAY CERTAIN ENFORCEABLE OBLIGATIONS AND ADMINISTRATIVE COSTS

WHEREAS, the Imperial Beach Redevelopment Agency (the "Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) and Part 1.85 (commencing with Section 34170) to Division 24 of the H&S Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012; and

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26. The Successor Agency is a separate and distinct legal entity from the City, with rules and regulations that apply to its governance and operations; and

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted by the Legislature and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law"; and

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board (the "Oversight Board") was established pursuant to the Dissolution Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. As a part of these responsibilities, the Oversight Board reviews and approves the annual "Recognized Obligation Payment Schedule" ("ROPS") submitted by successor agencies within San Diego County for the payment of obligations, before the submittal of the ROPS to the California Department of Finance (the "DOF") for its approval; and

WHEREAS, pursuant to the Dissolution Law, the ROPS is the reporting document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations of the Successor Agency for each fiscal year. The ROPS is forward looking to the next one year; and

WHEREAS, after the approval of the ROPS by the Oversight Board and then the DOF under the Dissolution Law, the San Diego County Auditor-Controller (the "County Auditor-Controller") is responsible for ensuring that the Successor Agency receives revenues from certain property tax ("Redevelopment Property Tax Trust Fund" or "RPTTF") sufficient to meet the payment requirements of the ROPS's enforceable obligations during each fiscal year period; and

WHEREAS, the ROPS covering the 12-month fiscal year period from July 1, 2022 through June 30, 2023 ("ROPS 22-23") was duly submitted by the Successor Agency and approved by the Oversight Board and the DOF, with certain changes in the amount of RPTTF approved for allocation to the Successor Agency for payment of its enforceable obligations during the 2022-2023 Fiscal Year including payment of debt service on outstanding bonds of the Successor Agency and other obligations. In particular, as a part of the ROPS 22-23, there is a summary of cash balances, including the expenditures and excess cash during the 12-month fiscal year period from July 1, 2019 through June 30, 2020 (i.e. the ROPS 19-20 period) that becomes a prior period adjustment ("PPA") to the amount of RPTTF approved for allocation to the Successor Agency for the ROPS 22-23 period; and

WHEREAS, the PPA for ROPS 19-20 was mistakenly calculated by not taking into account a bond payment expenditure of \$644,345.63 made during a bond refunding process in Fiscal Year 2019-2020, and such incorrect amount was included in the cash balances on ROPS 22-23. This mistaken amount made it appear (incorrectly) that the Successor Agency had \$644,345.63 surplus funds to use to pay its enforceable obligations on ROPS 22-23. This mistake resulted in the DOF reducing the amount of RPTTF approved for payment to the Successor Agency for enforceable obligations listed on ROPS 22-23 by a total PPA amount of Seven Hundred Ninety Eight Thousand Two Hundred Ninety Seven Dollars (\$798,297). This mistake and shortfall of Successor Agency funds has continued in all subsequent ROPS since ROPS 22-23, thereby resulting in reduced RPTTF on subsequent ROPS approved by DOF since the date of the ROPS 19-20 PPA miscalculation on ROPS 22-23. Most recently, the RPTTF that has been received on June 1, 2025 and that will be received on January 2, 2026 by the Successor Agency to pay enforceable obligations listed on its ROPS 25-26, for the period of July 1, 2025 through June 30, 2026, is insufficient to pay all approved ROPS 25-26 enforceable obligations, including certain tax allocation bond debt and reserve payments that are due by the Successor Agency in May/June 2026, administrative costs, and other obligations; and

WHEREAS, the DOF has acknowledged to Successor Agency staff that the PPA for ROPS 19-20 was mistakenly calculated and has advised in writing that, in order for the Successor Agency to receive the RPTTF shortage, the Successor Agency will need to obtain an additional loan from the City and place the loan on the upcoming ROPS 26-27 for its review and approval; and

WHEREAS, pursuant to H&S Code Section 34173(h) of the Dissolution Law, the City is authorized, in the City's discretion, to loan or grant funds to the Successor Agency for the payment of administrative costs, enforceable obligations, or project-related expenses that qualify as an enforceable obligation, and only to the extent that the Successor Agency receives an insufficient distribution from the RPTTF or other approved sources of funding are insufficient to pay approved enforceable obligations in the ROPS period. H&S Code Section 34173(h) further requires that the receipt and use of loan or grant funds shall be reflected on the Successor Agency's ROPS or the administrative budget, and therefore are subject to the oversight and approval of the Oversight Board. Once approved by the Oversight Board, an enforceable obligation shall be deemed to be created for the repayment of those loans. The interest payable on any loan created pursuant to H&S Code Section 34173(h) shall be

calculated on a fixed annual simple basis and applied to the outstanding principal amount until fully paid, at a rate not to exceed the most recently published interest rate earned by funds deposited into the Local Agency Investment Fund during the previous fiscal quarter. Repayment of loans created under H&S Code Section 34173(h) shall be applied first to principal, and second to interest, and shall be subordinate to other approved enforceable obligations, and shall be repaid to the extent RPTTF allocated to the Successor Agency is available after fulfilling other enforceable obligations approved in the Successor Agency's ROPS; and

WHEREAS, pursuant to H&S Code Section 34177.3(b), the Successor Agency may create enforceable obligations to conduct the work of winding down the former Redevelopment Agency, including hiring staff, acquiring necessary professional administrative services and legal counsel, and procuring insurance; and

WHEREAS, to enable the Successor Agency to meet its fiduciary responsibilities to holders of enforceable obligations, including certain tax allocation bond debt and reserve payments that are due by the Successor Agency in May/June 2025, and to have adequate funds for administration costs and other obligations, the City desires to loan to the Successor Agency an amount not to exceed Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346); and

WHEREAS, subject to approval by the Oversight Board, the Successor Agency may enter into this Loan Agreement with the City pursuant to the authority granted by H&S Code Sections 33220, 33610, 34173(h), 34177.3 and 34180(h); and

WHEREAS, the City and the Successor Agency have determined that entering into this Loan Agreement is in the best interests of the City and the Successor Agency; and

WHEREAS, after reviewing the terms of the proposed Loan Agreement between the City and the Successor Agency, the Loan from the City to the Successor Agency, and the Successor Agency's repayment of such Loan, and after reviewing any written and oral comments from the public relating thereto, the Successor Agency desires, subject to Oversight Board approval, to approve the terms of the Loan and the proposed Loan Agreement and to make the following accompanying findings, resolutions and determinations.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS by the Imperial Beach Redevelopment Agency Successor Agency that:

Section 1. The foregoing recitals are true and correct.

Section 2. The Successor Agency hereby finds and determines that the proposed Loan Agreement and the Loan are necessary for the Successor Agency to meet its fiduciary responsibilities for the purpose of paying the enforceable obligations, including administrative costs, set forth in the Loan Agreement.

Section 3. The Successor Agency hereby approves: (i) the proposed Loan Agreement as an enforceable obligation under the Dissolution Law, wherein the City would provide the Loan to the Successor Agency for the purpose of paying the enforceable obligations, including administrative costs, set forth in the Loan Agreement; and (ii) the Successor Agency's repayment of the Loan to the City in each fiscal year period with a pledge of property taxes payable from the Redevelopment Property Tax Trust Fund, at an interest rate

on the Loan equal to the rate applicable to funds on deposit in the Local Agency Investment Fund.

Section 4. The Successor Agency hereby authorizes (i) the Executive Director to execute the proposed Loan Agreement with the City consistent with the terms of the Loan Agreement and the Loan approved by this Resolution, including without limitation the City's loan/advance of the Loan in the amount not to exceed Six Hundred Forty Four Thousand Three Hundred Forty Six Dollars (\$644,346); and (ii) the Successor Agency's repayment of the Loan to the City in each fiscal year period with a pledge of property taxes payable from the Redevelopment Property Tax Trust Fund, at an interest rate on the Loan equal to the rate applicable to funds on deposit in the Local Agency Investment Fund.

Section 5. This Resolution shall take effect at the time and in the manner prescribed in H&S Code Section 34179(h).

Section 6. The Successor Agency determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

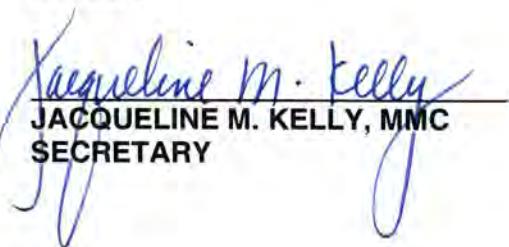
Section 7. The Secretary shall certify as to the adoption of this Resolution.

PASSED, APPROVED, AND ADOPTED by the Imperial Beach Redevelopment Agency Successor Agency at its meeting held on the 3rd day of December 2025, by the following vote:

AYES:	COUNCILMEMBERS:	NAKAWATASE, LEYBA-GONZALEZ, FISHER, SEABURY, MCKAY
NOES:	COUNCILMEMBERS:	NONE
ABSENT:	COUNCILMEMBERS:	NONE


MITCHELL D. MCKAY, CHAIRPERSON

ATTEST:


JACQUELINE M. KELLY, MMC
SECRETARY



COUNTY OF SAN DIEGO

COUNTYWIDE
REDEVELOPMENT
SUCCESSOR AGENCY
OVERSIGHT BOARD

STEVE LOCKETT

REBECCA JONES

JESSE ROBLES

SCOTT BUXTBAUM

DANIEL TROY

SAMUEL MERRILL

CORINNE WILSON

AGENDA ITEM

COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD

DATE: January 15, 2026

16

TO: Countywide Redevelopment Successor Agency Oversight Board

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SUMMARY:

Overview

Pursuant to redevelopment agency dissolution law (Dissolution Law), each successor agency must submit its annual Recognized Obligation Payment Schedules (ROPS) and Administrative Budget to its respective countywide oversight board (Oversight Board) for review and approval. Once the ROPS is approved by the Oversight Board, each successor agency must submit its ROPS to the State Department of Finance (DOF) for final review and funding authorization. The Administrative Budget does not require further review by the DOF under the Dissolution Law.

Today's action requests approval of the ROPS for July 1, 2026 - June 30, 2027 (ROPS 26-27) and the related Administrative Budget for the same period on behalf of the Imperial Beach Redevelopment Agency Successor Agency (Successor Agency). Enforceable obligations listed on the ROPS 26-27 to be funded with funds from the Redevelopment Property Tax Trust Fund (RPTTF) total \$3,151,346 which amount includes, among other enforceable obligations, (a) administrative costs of \$170,000 determined by the Successor Agency based on a thorough review of past and present administrative expenses and responsibilities; and (b) the use of prior reserve funds of \$436,900 (RPTTF received by the Successor Agency during the ROPS 25-26 period) to pay for certain tax allocation bond debt service payments to be made during the ROPS 26-27A period.

Recommendation(s)

1. Adopt the resolution entitled, A RESOLUTION OF THE SAN DIEGO COUNTYWIDE REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD RELATED TO THE RECOGNIZED OBLIGATION PAYMENT

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR THE PERIOD OF JULY 1, 2026 – JUNE 30, 2027

2. Authorize staff to make non-substantive changes to the Recognized Obligation Payment Schedule to meet the Department of Finance formatting and submittal requirements and, subject to approval of Oversight Board counsel, to make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Fiscal Impact

Funding of the obligations listed in the ROPS and the expenses listed in the administrative budget will be subject to approval by the State of California Department of Finance, and dependent upon the availability of sufficient redevelopment property tax revenues, as determined by the County's Auditor & Controller.

BACKGROUND:

The Dissolution Law governing the wind-down of the business and fiscal affairs of the former Imperial Beach Redevelopment Agency (Former RDA) requires the Imperial Beach Redevelopment Agency Successor Agency (Successor Agency) to prepare a ROPS before each fiscal year period and to submit the ROPS for the fiscal year period of July 1, 2026 through June 30, 2027 (ROPS 26-27), after approval by the Oversight Board, to the DOF and the County Auditor-Controller not later than February 1, 2026. The ROPS serves as the designated reporting mechanism for disclosing the Successor Agency's minimum fiscal year payment obligations by amount and source.

The County Auditor-Controller is responsible for ensuring that the Successor Agency receives revenues from the RPTTF established for the Successor Agency sufficient to meet the requirements of the ROPS during each fiscal year period. In this regard, RPTTF funds are paid by the County Auditor-Controller to the Successor Agency on January 2 and June 1 of each year to make payments on the approved ROPS.

The Successor Agency has determined that the total enforceable obligations of \$3,151,346 are needed to be funded on the ROPS 26-27. In this regard, the Successor Agency has determined that it requires a total amount of \$2,714,446 from the RPTTF, including \$170,000 for administrative costs, for Fiscal Year 2026-2027 to meet the financial enforceable obligations of the Successor Agency listed on the ROPS 26-27. In addition, the Successor Agency will use a total of \$436,900 in reserve funds (RPTTF received by the Successor Agency during the ROPS 25-26 period) to pay for certain tax allocation bond debt service payments to be made during the ROPS 26-27A period. Payment obligations listed on the ROPS 26-27 include payments with respect to the (i) outstanding tax allocation refunding bonds, (ii) Pier South Hotel, (iii) litigation defense costs and expenses, (iv) annual auditing services, (v) the City of Imperial Beach loan to the Successor Agency of \$644,346 and (vi) administration and miscellaneous expenses.

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

As a part of the ROPS 26-27, the Dissolution Law requires a reporting of cash balances for the prior period from July 1, 2023, through June 30, 2024, to determine the amount of unspent RPTTF funds received by the Successor Agency for payment obligations listed on the ROPS 23-24 that can be allocated and used toward payment obligations listed on the ROPS 26-27. A separate reconciliation of the ROPS 23-24 covering the period from July 1, 2023, through June 30, 2024 has determined an unaudited total amount of \$173,469 in unspent RPTTF funds which, if concurred by the DOF, will be used by the Successor Agency to fund payment obligations listed on the ROPS 26-27, and therefore reduce the amount of RPTTF to be paid by the County Auditor-Controller to the Successor Agency in Fiscal Year 2026-2027 for the ROPS 26-27.

In addition, the Dissolution Law requires the Successor Agency to prepare an Administrative Budget before each fiscal year period and to submit the Administrative Budget to the Oversight Board for approval. The Dissolution Law further requires the Successor Agency to provide to the County Auditor-Controller for each 6-month period in the fiscal year the administrative cost estimates from its approved Administrative Budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the RPTTF established for the Successor Agency after approval by the Oversight Board. The administrative cost estimates paid with RPTTF for the fiscal year is also known as Administrative Cost Allowance. Based on a thorough review of past and present administrative expenses and responsibilities, the Successor Agency is requesting for Fiscal Year 2026-2027 a total amount of \$170,000 as its Administrative Cost Allowance to pay its estimated administrative costs that are detailed in the proposed Administrative Budget and included in the ROPS 26-27 as Item No. 11.

On December 3, 2025, the Successor Agency Board of Directors adopted (i) Resolution No. SA-25-99 approving the Successor Agency's Administrative Budget for the 12-month fiscal year period from July 1, 2026, through June 30, 2027, and approving related actions, and (ii) Resolution No. SA-25-100 approving and adopting the Successor Agency's ROPS 26-27 for the 12-month fiscal year period from July 1, 2026, through June 30, 2027, and approving related actions.

The Oversight Board meeting at which the Oversight Board will consider the ROPS 26-27 and the Administrative Budget is set for Thursday, January 15, 2026, and the deadline to submit the ROPS 26-27 to the DOF is February 1, 2026.

Respectfully submitted,



STEVE LOCKETT
Deputy Director, EDGA

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

ATTACHMENT(S)

- A—IMPERIAL BEACH SUCCESSOR AGENCY ROPS 26-27
- B—IMPERIAL BEACH SUCCESSOR AGENCY Administrative Budget Detail
- C—IMPERIAL BEACH ROPS 25-26 VS. ROPS 26-27 COMPARISON
- D—IMPERIAL BEACH ROPS 24-25 ADMINISTRATIVE BUDGET VS. ACTUAL EXPENSES
- E—IMPERIAL BEACH SUCCESSOR AGENCY RESOLUTION SA-25-99 APPROVING ADMINISTRATIVE BUDGET
- F—IMPERIAL BEACH SUCCESSOR AGENCY RESOLUTION SA-25-100 APPROVING ROPS 26-27

SUBJECT: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR JULY 1, 2026 – JUNE 30, 2027 (ROPS 26-27)

AGENDA ITEM INFORMATION SHEET

PREVIOUS RELEVANT BOARD ACTIONS:

N/A

MANDATORY COMPLIANCE:

N/A

CONTACT PERSON(S):

Steve Lockett

Name

619-984-0697

Phone

Steve.Lockett@sdcounty.ca.gov

E-mail

Matthew Ostlund

Name

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Resolution No. OB-2026-16
Meeting Date: January 15, 2026

**A RESOLUTION OF THE SAN DIEGO COUNTYWIDE
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE IMPERIAL
BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY FOR
THE PERIOD OF JULY 1, 2026 - JUNE 30, 2027**

WHEREAS, the Imperial Beach Redevelopment Agency Successor Agency prepared the recognized obligation payment schedule for the period of July 1, 2026 through June 30, 2027 (ROPS 26-27) pursuant to Health and Safety Code section 34177(l); and

WHEREAS, pursuant to Health and Safety Code section 34171(h), the recognized obligation payment schedule lists the minimum amounts and due dates of payments to be made by the Successor Agency as required by enforceable obligations during the twelve-month period covered by the recognized obligation payment schedule; and

WHEREAS, pursuant to Health and Safety Code section 34177(o), the ROPS 26-27 must be approved by the San Diego Countywide Redevelopment Successor Agency Oversight Board and submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026; and

WHEREAS, the Imperial Beach Redevelopment Agency Successor Agency prepared the proposed administrative budget for July 1, 2026 through June 30, 2027, pursuant to Health and Safety Code section 34177(j); and

WHEREAS, pursuant to Health and Safety Code section 34177(j), the Imperial Beach Redevelopment Agency Successor Agency submitted the proposed administrative budget to the Oversight Board for its approval.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the ROPS 26-27 is approved.

IT IS FURTHER RESOLVED that the approved ROPS 26-27 shall be submitted to the State Department of Finance and County Auditor-Controller no later than February 1, 2026.

IT IS FURTHER RESOLVED that Successor Agency staff may make non-substantive changes to the ROPS 26-27, and, subject to approval of Oversight Board Counsel, make changes needed to comply with new legislation, any administrative direction from the Department of Finance, or court decisions.

Resolution No. OB-2026-16
Meeting Date: January 15, 2026

IT IS FURTHER RESOLVED that the administrative budget is approved.

Approved as to Form and Legality
By Steve Mattas, Oversight Board Counsel

Scott Buxbaum
Chair, Oversight Board

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

Successor Agency: Imperial Beach
County: San Diego

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)	\$ 436,00	\$ -	\$ 436,00
B Bond Proceeds	-	-	-
C Reserve Balance	436,00	-	436,00
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 746,16	\$ 1,68,250	\$ 2,714,446
F RPTTF	661,16	1,883,250	2,544,446
G Administrative RPTTF	85,000	85,000	170,000
H Current Period Enforceable Obligations (A+E)	\$ 1,183,06	\$ 1,68,250	\$ 3,151,346

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 _____

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W		
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$44,535,046		\$3,151,346	\$-	\$436,000	\$-	\$661,106	\$85,000	\$1,183,006	\$-	\$-	\$-	\$1,883,250	\$85,000	\$1,068,250		
11	Admin Budget	Admin Costs	07/01/2026	06/30/2027	Successor Agency & City of Imperial Beach	Per Sections 34177(j) and 34177(l) of the Dissolution Law, the Administrative Budget and estimated payment with RPTTF was approved by Successor Agency by Resolution and presented to the Oversight Board for approval by Resolution. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	170,000	N	\$170,000	-	-	-	-	85,000	\$85,000	-	-	-	-	-	85,000	\$85,000	
14	Pier South Hotel Project Requirements	OPA/DDA/Construction	12/01/2010	03/15/2066	Successor Agency & City of Imperial Beach	Fulfillment of Project requirements per Developer/Former RDA DDA and Ground Lease, per H&S Code Section 34171(d)(1)(E). See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	5,000	N	\$5,000	-	-	-	-	2,500	-	\$2,500	-	-	-	2,500	-	\$2,500	
18	litigation - Defense Costs/Fees	litigation	04/25/2012	06/30/2027	Dane Ballmer & Bertram	lawsuit filed by Affordable Housing Coalition of San Diego County re obligations of Former RDA. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	10,000	N	\$10,000	-	-	-	-	5,000	-	\$5,000	-	-	-	5,000	-	\$5,000	
23	Tax Allocation Bonds Required Annual Continuing Disclosure	Fees	11/18/2010	06/01/2040	NBS	Costs relating to required annual continuing disclosure obligations of the Successor Agency on the 2020A Series TARBs and 2022 TARBs. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	4,500	N	\$4,500	-	-	-	-	2,250	-	\$2,250	-	-	-	2,250	-	\$2,250	
24	Tax Allocation Bonds Property Tax Data	Fees	01/18/2025	06/01/2040	Hd	Data used by NBS for preparation of the required annual continuing	Palm Ave Commercial Corridor PA1, PA2	5,000	N	\$5,000	-	-	-	-	2,500	-	\$2,500	-	-	-	2,500	-	\$2,500	

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			
	Collection/ Monitoring					disclosure obligations of the Successor Agency on the 2020A Series TARBS and 2022 TARBS. See Notes Page.																		
25	Successor Agency Annual Financial Audit and Financial Statements Required by State Law	Dissolution Audits	05/21/2025	06/30/2030	Rogers, Anderson, Malody & Scoot, LLP	Costs relating to the Successor Agency's preparation of Annual Audit and Financial Statements required by State law. See Notes Page.	Palm Ave Commercial Corridor PA1, PA2	2,100	N	\$2,100	-	-	-	2,100	-	\$2,100	-	-	-	-	\$-			
34	Trustee Services for 2020A Series TARBS and 2022 TARBS	Fees	11/18/2010	06/01/2040	Computershare Trust Company, NA	Trustee Services for the 2020A Series A and 2022 Tax Allocation Refunding Bonds. See Notes Page.	Palm Ave Commercial Corridor PA1, PA3	5,000	N	\$5,000	-	-	-	2,500	-	\$2,500	-	-	-	2,500	-	\$2,500		
43	2020A Tax Allocation Refund Bonds issued by the SA in compliance with H&S Code Section 34177.5 as approved by the DOF (Refunded 2010 TABs)	Bonds Issued After 12/31/10	06/01/2020	06/01/2040	Computershare Trust Company NA	Bond Debt Service pursuant to H&S Code Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5	Palm Ave Commercial Corridor PA1, PA2	13,780,000	N	\$551,200	-	275,600	-	-	-	\$275,600	-	-	-	275,600	-	\$275,600		
44	Reserve for 2020A Tax Allocation Refunding Bond	Reserves	06/01/2020	06/01/2040	Computershare Trust Company, NA	Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and as mandated by the bond indenture.	Palm Ave Commercial Corridor PA1, PA2	13,780,000	N	\$275,600	-	-	-	-	-	\$-	-	-	-	275,600	-	\$275,600		
45	2022 Tax Allocation Refunding Bonds (to refund 2013	Bonds Issued After 12/31/10	03/08/2022	06/01/2033	Computershare Trust Company, NA	Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E),	Palm Ave Commercial Corridor PA1, PA2	8,065,000	N	\$1,337,600	-	161,300	-	-	-	\$161,300	-	-	-	1,176,300	-	\$1,176,300		

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			
	Series TARBs)					and 34177.5.																		
46	Reserve for 2022 Tax Allocation Refunding Bonds	Reserves	03/08/2022	06/01/2033	Computershare Trust Company, NA	Reserve for Bond Debt Service pursuant to Section 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 as mandated by the bond indenture.	Palm Ave Commercial Corridor PA1, PA2	8,065,000	N	\$141,000	-	-	-	-	-	\$-	-	-	-	141,000	-	\$141,000		
48	Loan from the City of Imperial Beach for ROPS24-25 Obligations	City/County Loans After 6/27/11	12/17/2024	06/30/2026	City of Imperial Beach	The City will loan the Successor Agency to pay its enforceable obligations in the ROPS24-25 period as a result of shortage in RPTTF from a miscalculation in the ROPS 21-22 Prior Period Adjustment and from other inaccuracies in the calculations of funds that DOF had presumed available to pay for ROPS 24-25 enforceable obligations.		-	□	\$-	-	-	-	-	\$-	-	-	-	-	-	\$-			
4□	Loan from the City of Imperial Beach for ROPS25-26 Obligations	City/County Loans After 6/27/11	12/03/2025	06/30/2027	City of Imperial Beach	The City will loan the Successor Agency to pay its enforceable obligations in the ROPS25-26 period as a result of shortage in RPTTF from a miscalculation in the ROPS 1□-20 Prior Period Adjustment and from other inaccuracies in the calculations of funds that DOF had presumed available to pay for		644,346	N	\$644,346	-	-	-	644,346	-	\$644,346	-	-	-	-	-	\$-		

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

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

A	B	C	D	E	F	G	H	
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources				Comments		
		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.			236,□76	48,747	86,□26	Column 1-E represents \$552,806 in RPTTF paid in ROPS 22-23 to be used for bond debt service payments in December 2023 and a revised PPA21-22 (\$4□,726) and a PPA22-23 (\$278,7□0) and an adjustment as a result of revised PPA1□-20 (-\$644,346) available for use in future ROPS periods. Column 1-F represents accumulated interest in the RPTTF Fund. Column 1-G represents PPA from prior years (PPA20-21) used for ROPS 23-24. The Successor Agency is uncertain that the carry over amounts of available funds are accurate and available	
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller			30,45□	2,053,3□3	3	Column 2-F represents the interest earned during F□23-24. Column 2-G represents RPTTF paid to the SA for ROPS 23-24 period.	
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)			4□3,□00		1,565,821	Column 3-E represents \$4□3,□00 in RPTTF paid in ROPS 22-23 as a reserve to be used	

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
							for bond debt service payments paid in December 2023. Column 3-G represents RPTTF expended during ROPS 23-24 period (excluding those paid by reserve).
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)					475,700	Column 4-F represents interest accumulated in prior years to be used during ROPS 25-26 Column 4-G represents RPTTF paid during ROPS 23-24 period as a reserve for bond debt service payments in December 2024 during ROPS 24-25 period.
5	ROPS 23-24 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC		No entry required			173,46	Column 5-G represents the PPA for ROPS 23-24
6	Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$(256,24)	\$7,206	\$(74,671)	

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

Item #	Notes/Comments
11	The amount of the Administrative Cost Allowance is not intended to limit the use and amount of other funds available to the Successor Agency (SA), if any is available, to be used to pay for additional administrative costs included in the Administrative Budget for the period July 1, 2026 through June 30, 2027.
14	Costs associated with a DDA entered into by Former RDA on 12/16/10 & prior Ground Lease dated 3/15/11, in addition to Covenants, Conditions & Restrictions recorded on the Site. Pursuant to H&S Code Section 34171(d)(1)(E), this item constitutes an enforceable obligation. The SA was the fee owner & landlord of the Site. This item is excluded from the definition of & payment by the admin cost allowance & does not constitute an admin cost as a project-related cost pursuant to H&S Code Section 34171(b). Payment of this obligation is required by the underlying Former RDA DDA & prior Ground Lease, & therefore constitutes an enforceable obligation of the SA & shall be payable from RPTTF. On 12/□/22, the SA conveyed the real property to the lessee, Seacoast Inn, □P. pursuant to the terms of the prior Ground Lease & the Option Agreement. Funds listed are to cover any expenses incurred by the SA associated with the wind down of the SA's fee title ownership & the conveyance of the Site to lessee.
18	Litigation costs due to the filing of a lawsuit by the Affordable Housing Coalition of San Diego County alleging that unmet obligations of the Former RDA pursuant to the California Community Redevelopment Law constitute an enforceable obligation of the SA payable from RPTTF. Costs relating to potential and pending litigation in connection with assets or obligations constitute an enforceable obligation of the SA and shall be payable from RPTTF monies, not as an administrative cost, pursuant to H&S Code Section 34171(b) and 34171(d)(1)(F)(i).
23	Costs relating to annual continuing disclosure obligations of the SA on the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the SA pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and shall be payable from RPTTF monies, not as an administrative cost.
24	Costs relating to data collection and monitoring for the annual continuing disclosure obligations of the SA on the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the SA pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5, and shall be payable from RPTTF monies, not as an administrative cost.
25	Costs relating to the SA's obligation to cause a CPA to prepare an annual post audit of its financial transactions and records as required by H&S Code Section 34177(n). Payment of this obligation is required by State law at H&S Code Section 34177(n) and therefore constitutes an enforceable obligation of the SA pursuant to H&S Code Section 34171(d)(1)(C) and shall be payable from RPTTF monies, and is not an administrative cost.
34	Costs relating to Trustee services provided to the SA for both the 2020A Series (Refunded 2010 Series) Tax Allocation Refunding Bonds and the 2022 Series (Refunded 2013 Series) Tax Allocation Refunding Bonds are required by the Indentures governing the issuance of the TARBs and constitute enforceable obligations of the SA pursuant to H&S Code Sections 34171(d)(1)(A), 34171(d)(1)(E), and 34177.5 and shall be payable from RPTTF monies, not as an administrative cost.
43	The amount of RPTTF sought in the ROPS26-27B period represents the June 1, 2027 debt service

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

Item #	Notes/Comments
	payment on the 2020A Tax Allocation Refunding Bonds (Refunded 2010 Series) issued in March 2020. The December 1, 2026, debt service payment will be paid from RPTTF paid in the ROPS 25-26B period as a reserve. The Total Outstanding Debt listed for items #43 (Payment) and #44 (Reserve) is a duplicate in that both these items are for the same debt issuance.
44	The amount of RPTTF sought in the ROPS 26-27B period represents a reserve for the December 1, 2027 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.
45	The amount of RPTTF sought in the ROPS 26-27 B period represents the June 1, 2027 debt service payment on the 2022 Tax Allocation Refunding Bonds (Refunded 2013 Series) issued in March 2022. The December 1, 2026 debt service payment will be paid from RPTTF paid in the ROPS 25-26B period as a reserve. The Total Outstanding Debt listed for items #45 (Payment) and #46 (Reserve) is a duplicate in that both these items are for the same debt issuance.
46	The amount of RPTTF sought in the ROPS 26-27B period represents a reserve for the December 1, 2027 debt service payment. Bond covenants require that we request a full year (June/Dec Payments) on the ROPS.
48	
4□	The ROPS 1□-20PPA was mista□enly calculated without including a bond payment expenditure of \$644,345.63 made during a bond refunding process in F□1□-20. This error resulted in DOF reducing the amount of RPTTF approved for payment to SA for enforceable obligations listed on ROPS 22-23, creating a shortfall that has continued and reduced RPTTF in subsequent ROPS. To remedy this, SA and City see□to enter into a □loan Agreement whereby City would loan SA a total of \$644,346, to be repaid by SA to City via ROPS 26-27 RPTTF paid to SA for enforceable obligations. H&S Code Section 34173(h) of the Dissolution □aw authorizes City to loan funds to SA for payment of administrative costs, enforceable obligations, or project-related expenses that qualify as enforceable obligations. SA is see□ing DOF□s approval that SA and City may enter into a □loan Agreement for \$644,346, listed as enforceable obligation #4□ on the ROPS 26-27, and the SA□s repayment to City by SA with RPTTF.

Successor Agency to the Imperial Beach Redevelopment Agency
Admin Budget - (ROPS 26-27 Period)

Salaries and Benefits		July-December 2026	January-June 2027	Fiscal Year 2026-2027
City Manager	5%			
Salaries		5,852	5,852	11,705
Benefits		3,336	3,336	6,671
Chief Administrative Officer	5%			
Salaries		5,615	5,615	11,231
Benefits		3,117	3,117	6,235
Comm Dev Director	5%			
Salaries		5,137	5,137	10,274
Benefits		2,050	2,050	4,100
Finance Director	10%			
Salaries		9,334	9,334	18,668
Benefits		4,319	4,319	8,638
Finance Manager	5%			
Salaries		3,713	3,713	7,427
Benefits		1,627	1,627	3,253
City Clerk	5%			
Salaries		4,341	4,341	8,683
Benefits		1,951	1,951	3,902
Total Salaries and Benefits		50,392	50,392	100,785

Other Operating Expenses

Materials, Services and Supplies

Professional and Specialized Services	17,500	17,500	35,000
Other Charges	17,108	17,108	34,215
Total Materials, Services and Supplies	34,608	34,608	69,215

Total Successor Agency Admin Allowance	\$	85,000	\$	85,000	\$	170,000
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Imperial Beach Successor Agency Recognized Obligation Payment Schedule Comparison - ROPS Detail

ROPS 25-26 vs ROPS 26-27

(Report Amounts in Whole Dollars)

Column A	Column B	Total Outstanding Debt or Obligation			ROPS Request Total			Is this item considered a Bond expense?	Comments
		Column I (ROPS 25-26)	Column I (ROPS 26-27)	Increase (Decrease)	Column K (ROPS 25-26)	Column K (ROPS 26-27)	Increase (Decrease)		
		ROPS 25-26 Total Outstanding Debt or Obligation	ROPS 26-27 Total Outstanding Debt or Obligation		ROPS 25-26 Total	ROPS 26-27 Total			
Item #	Project Name/Debt Obligation	\$ 45,281,520	\$ 44,535,946	\$ (745,574)	\$ 3,866,620	\$ 3,151,346	\$ (715,274)		
11	Admin Budget	170,000	170,000	0	170,000	170,000	0	No	
14	Pier South Hotel Project	5,000	5,000	0	5,000	5,000	0	No	
18	Litigation-Defense Costs/Fees	25,000	10,000	(15,000)	25,000	10,000	(15,000)	No	Anticipating reduction in expenditures
23	Tax Allocation Bonds Required	4,000	4,500	500	4,000	4,500	500	Yes	Anticipating increase in expenditures, based on contract
24	Tax Allocation Bonds Property Tax	4,500	5,000	500	4,500	5,000	500	Yes	Anticipating increase in expenditures, based on contract
25	Succesor Agency Annual Financial	2,100	2,100	0	2,100	2,100	0	No	
34	Trustee Services 2013 Series A	5,000	5,000	0	5,000	5,000	0	Yes	
43	2020A Tax Allocation Refund Bonds	13,780,000	13,780,000	0	551,200	551,200	0	Yes	
44	Reserve for 2020A Tax Allocation	13,780,000	13,780,000	0	275,600	275,600	0	Yes	
45	2022 Tax Allocation Refund Bonds	8,095,000	8,065,000	(30,000)	1,347,000	1,337,600	(9,400)	Yes	Per Bond schedule
46	Reserve for 2022 Tax Allocation	8,095,000	8,065,000	(30,000)	161,300	141,000	(20,300)	Yes	Per Bond schedule
48	Loan from the City of Imperial Beach for ROPS24-25 Obligations	1,315,920	0	(1,315,920)	1,315,920	0	(1,315,920)	No	Loan repaid and item has been retired
49	Loan from the City of Imperial Beach for ROPS25-26 Obligations	0	644,346	644,346	0	644,346	644,346	No	New Line Item -Miscalculation for ROPS PPA19-20 reduced the amount of RPTTF available to pay for ROPS25-26 enforceable obligations

Succesor Agency to the Imperial Beach Redevelopment Agency
Admin Budget VS Actual - (ROPS24-25 Period)

Salaries and Benefits	Fiscal Year 2024-2025 Budget	Fiscal Year 2024-2025 Actual	Under/(Over) Budget
Salaries	95,765	89,411	6,354
Benefits	40,613	32,211	8,402
Total Salaries and Benefits	136,378	121,622	14,756
<i>Other Operating Expenses</i>			
Materials, Services and Supplies			
Professional and Specialized Services	35,000	30,823	4,177
Other Charges	48,622	-	48,622
Total Materials, Services and Supplies	83,622	30,823	52,799
Total Succesor Agency Admin Allowance	\$ 220,000	\$ 152,445	\$ 67,555

RESOLUTION NO. SA-25-99

A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2026 THROUGH JUNE 30, 2027 (ROPS 26-27 PERIOD) AND APPROVING RELATED ACTIONS

WHEREAS, the Imperial Beach Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"); and

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26; and

WHEREAS, on February 15, 2012, the Board of Directors of the Successor Agency, adopted Resolution No. SA-12-01 naming itself the "Imperial Beach Redevelopment Agency Successor Agency," the sole name by which it exercises its powers and fulfills its duties pursuant to Part 1.85 of AB 26, as a separate legal entity with rules and regulations that apply to its governance and operations; and

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law"; and

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board ("Oversight Board") was established pursuant to H&S Code Section 34179(j) of the Dissolution Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Law; and

WHEREAS, on April 12, 2013, the California Department of Finance ("Department of Finance") issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Law; and

WHEREAS, H&S Code Section 34177(j) of the Dissolution Law requires the Successor Agency to prepare an administrative budget and submit the administrative budget to the Oversight Board for approval. The administrative budget shall include all of the following: (i) estimated amounts for Successor Agency administrative costs for the upcoming two 6-month fiscal periods; (ii) proposed sources of payment for Successor Agency administrative costs; and (iii) proposals for arrangements for administrative and operations services provided by the City or other entity; and

WHEREAS, H&S Code Section 34177(k) of the Dissolution Law requires the Successor Agency to provide to the San Diego County Auditor-Controller ("County Auditor-Controller") for each 6-month fiscal period the administrative cost estimates from its approved administrative budget that are to be paid from property tax revenues (i.e. former tax increment revenues) deposited in the County's Redevelopment Property Tax Trust Fund ("RPTTF") established for the Successor Agency; and

WHEREAS, staff of the Successor Agency seeks the Successor Agency's review and approval of the administrative budget covering the 12-month fiscal year period from July 1, 2026 through June 30, 2027 ("Administrative Budget"), in the form presented to the Successor Agency at this meeting, and the Successor Agency's authorization to submit the approved Administrative Budget to the Oversight Board for its approval and to forward the information required by H&S Code Section 34177(k) to the County Auditor-Controller; and

WHEREAS, the Administrative Budget has been prepared in accordance with H&S Code Section 34177(j) of the Dissolution Law and is consistent with the requirements of the H&S Code and other applicable law. As indicated in the Administrative Budget, the Successor Agency does not directly employ its own staff but relies on the employees and staff members of the City to perform its functions and operations required by the Dissolution Law; and

WHEREAS, the proposed source of payment of the costs set forth in the Administrative Budget in the amount of \$170,000 is property taxes from the County's RPTTF established for the Successor Agency. These costs in the amount of \$170,000 are listed as Item #11 on the proposed Recognized Obligation Payment Schedule for the 12-month fiscal year period from July 1, 2026 through June 30, 2027 ("ROPS 26-27") for funding from RPTTF, which ROPS 26-27 is proposed to be considered by the Successor Agency at this same meeting of the Successor Agency; and

WHEREAS, as required by H&S Code Section 34180(j) of the Dissolution Law, the Successor Agency will submit a copy of the Administrative Budget to the San Diego County Administrative Officer ("County Administrative Officer"), the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the Administrative Budget to the Oversight Board for review and approval; and

WHEREAS, as required by H&S Code Section 34179(f) of the Dissolution Law, all notices required by law for proposed actions of the Oversight Board will be posted on the Successor Agency's internet website or the Oversight Board's internet website; and

WHEREAS, pursuant to H&S Code Section 34179(h)(1) of the Dissolution Law, written notice and information about all actions taken by the Oversight Board shall be provided to the Department of Finance as an approved Resolution by electronic means and in a manner of the Department of Finance's choosing; except, however, the Oversight Board is not required, by H&S Code Section 34179(h)(1)(B), to submit the Oversight Board action approving the Administrative Budget to the Department of Finance for its approval; and

WHEREAS, in furtherance of Part 1.85 of the Dissolution Law, a copy of the Administrative Budget as it may be approved by the Oversight Board will be submitted to the County Auditor-Controller and the State Controller's Office and will be posted on the Successor Agency's internet website. If desired by the Successor Agency or the Oversight Board, a copy of the Administrative Budget as it may be approved by the Oversight Board will be submitted to the Department of Finance; and

WHEREAS, pursuant to H&S Code Section 34183(a)(2) and (3) of the Dissolution Law, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2026 and January 2, 2027 for payments to be made toward recognized obligations listed on the approved ROPS 26-27 and for the administrative cost allowance for administrative costs set forth in the Administrative Budget; and

WHEREAS, the activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity proposed by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met;

NOW, THEREFORE, BE IT RESOLVED by the Imperial Beach Redevelopment Agency Successor Agency, as follows:

- Section 1.** The Successor Agency determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Successor Agency approves the Administrative Budget covering the 12-month fiscal year period from July 1, 2026, through June 30, 2027, in substantially the form presented to the Successor Agency at this meeting.
- Section 3.** The Executive Director, or designee, of the Successor Agency is authorized and directed to: (i) submit the approved Administrative Budget to the Oversight Board for its review and approval and concurrently submit a copy of the Administrative Budget to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) if desired by the Successor Agency or the Oversight Board, submit the Administrative Budget, as approved by the Oversight Board, and written notice of the Oversight Board's approval of the Administrative Budget by Resolution, to the Department of Finance electronically pursuant to H&S Code Section 34179(h)(1) of the Dissolution Law; (iii) submit a copy of the Administrative Budget, as approved by the Oversight Board, to the County Auditor-Controller and the State Controller's Office; (iv) post the Administrative Budget, as approved by the Oversight Board, on the Successor Agency's internet website; (v) upon approval of the Oversight Board, submit to the County Auditor-Controller the administrative cost estimates from the

Administrative Budget in the amount of \$170,000 that are to be paid from property tax revenues deposited in the County's RPTTF established for the Successor Agency; (vi) revise the Administrative Budget, and make such changes and amendments as necessary, before official submittal of the Administrative Budget to the Oversight Board and the Department of Finance in order to complete the Administrative Budget in the manner provided by the Department of Finance and to conform the Administrative Budget to the form or format as may be prescribed by the Department of Finance; and (vii) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

Section 4. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 5. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of the Dissolution Law, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of the Dissolution Law, and any and all related legal and factual issues, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.

Section 6. The Successor Agency determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

Section 7. This Resolution shall take effect upon the date of its adoption.

PASSED, APPROVED, AND ADOPTED by the Imperial Beach Redevelopment Agency Successor Agency at its meeting held on the 3rd day of December 2025, by the following vote:

AYES: COUNCILMEMBERS: NAKAWATASE, LEYBA-GONZALEZ, FISHER,
SEABURY, MCKAY

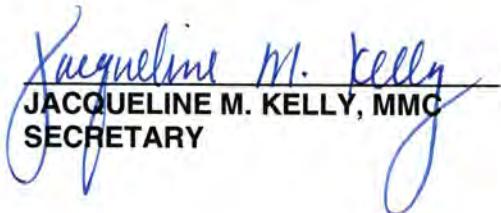
NOES: COUNCILMEMBERS: NONE

ABSENT: COUNCILMEMBERS: NONE



MITCHELL D. MCKAY,
CHAIRPERSON

ATTEST:



JACQUELINE M. KELLY, MMC
SECRETARY

RESOLUTION NO. SA-25-100

A RESOLUTION OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 26-27) FOR THE 12-MONTH FISCAL YEAR PERIOD FROM JULY 1, 2026 THROUGH JUNE 30, 2027, AND APPROVING RELATED ACTIONS

WHEREAS, the Imperial Beach Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"); and

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26; and

WHEREAS, on February 15, 2012, the Board of Directors of the Successor Agency adopted Resolution No. SA-12-01 naming itself the "Imperial Beach Redevelopment Agency Successor Agency," the sole name by which it exercises its powers and fulfills its duties pursuant to Part 1.85 of AB 26, as a separate legal entity with rules and regulations that apply to its governance and operations; and

WHEREAS, AB 26 has since been amended by various assembly and senate bills enacted by the Legislature and signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Law"; and

WHEREAS, in 2018, the County of San Diego Countywide Redevelopment Successor Agency Oversight Board ("Oversight Board") was established pursuant to H&S Code Section 34179(j) of the Dissolution Law. The Oversight Board possesses fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes and other revenues. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Law; and

WHEREAS, on April 12, 2013, the California Department of Finance ("Department of Finance") issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Law; and

WHEREAS, pursuant to H&S Code Section 34171(h) of the Dissolution Law, "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations of the Successor Agency for each fiscal year as provided in H&S Code Section 34177(o) of the Dissolution Law; and

WHEREAS, pursuant to H&S Code Section 34177(l)(3) of the Dissolution Law, the ROPS shall be forward looking to the next one year in accordance with H&S Code Section 34177(o); and

WHEREAS, according to H&S Code Section 34177(l)(1) of the Dissolution Law, the Successor Agency shall prepare a ROPS before each fiscal year period. For each recognized obligation, the ROPS shall identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment Property Tax Trust Fund ("RPTTF") but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation or by the provisions of Part 1.85 of the Dissolution Law, and (vi) other revenue sources, including rents, concessions, asset sale proceeds, interest earnings, and any other revenues derived from the former Redevelopment Agency as approved by the Oversight Board in accordance with Part 1.85 of the Dissolution Law; and

WHEREAS, it is the intent of the Dissolution Law that the ROPS serve as the designated reporting mechanism for disclosing the Successor Agency's minimum fiscal year payment obligations by amount and source and that the San Diego County Auditor-Controller ("County Auditor-Controller") will be responsible for ensuring that the Successor Agency receives revenues sufficient to meet the requirements of the ROPS during each fiscal year period; and

WHEREAS, pursuant to H&S Code Section 34177(o) of the Dissolution Law, the Successor Agency is required to submit the ROPS for the fiscal year period of July 1, 2026 through June 30, 2027, after its approval and adoption by the Oversight Board, to the Department of Finance and the County Auditor-Controller not later than February 1, 2026; and

WHEREAS, the ROPS covering the 12-month fiscal year period from July 1, 2026 through June 30, 2027 ("ROPS 26-27") is presented to the Successor Agency at this meeting for review, approval, and adoption; and

WHEREAS, if approved and adopted by the Successor Agency, the ROPS 26-27 shall thereafter be submitted to the Oversight Board for review, approval, and adoption. In this regard, H&S Code Sections 34177(l)(2)(B) and 34180(j) of the Dissolution Law require the Successor Agency to submit a copy of the ROPS 26-27 to the San Diego County Administrative Officer ("County Administrative Officer"), the County Auditor-Controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS 26-27 to the Oversight Board for approval; and

WHEREAS, pursuant to H&S Code Section 34177(l)(2)(C) of the Dissolution Law, a copy of the Oversight Board-approved ROPS 26-27 shall be submitted to the County Auditor-Controller, the State Controller's Office, and the Department of Finance and shall be posted on the Successor Agency's internet website; and

WHEREAS, pursuant to H&S Code Section 34177(o)(1)(A) of the Dissolution Law, the Successor Agency shall submit a copy of the Oversight Board-approved ROPS 26-27 to the Department of Finance in the manner provided by the Department of Finance; and

WHEREAS, pursuant to H&S Code Section 34183(a)(2) of the Dissolution Law, the County Auditor-Controller is required to make a payment of property tax revenues (i.e. former tax increment funds) from the RPTTF to the Successor Agency on June 1, 2026 and January 2, 2027 for payments to be made toward recognized obligations listed on the ROPS 26-27 and approved by the Department of Finance; and

WHEREAS, the proposed ROPS 26-27 is consistent with the requirements of the H&S Code and other applicable law; and

WHEREAS, the proposed ROPS 26-27 contains the schedules for payments on enforceable obligations required for the applicable fiscal year period and sources of funds for payments as required pursuant to H&S Code Section 34177(l) of the Dissolution Law; and

WHEREAS, pursuant to H&S Code Section 34177(o)(1) of the Dissolution Law, the ROPS 26-27 as approved and adopted by the Oversight Board shall be submitted to the Department of Finance and the County Auditor-Controller no later than February 1, 2026. Section 34177(o)(1) further provides that the Department of Finance shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than April 15, 2026 and that the Successor Agency may, within 5 business days of the Department of Finance's determination, request additional review by the Department of Finance and an opportunity to meet and confer on disputed items. In the event of a meet and confer and request for additional review, the Department of Finance shall notify the Successor Agency and the County Auditor-Controller as to the outcome of its review at least 15 calendar days before the date of the first property tax distribution for that period (i.e. before June 1, 2026); and

WHEREAS, the activity proposed for approval by this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Section 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity proposed by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met;

NOW, THEREFORE, BE IT RESOLVED by the Imperial Beach Redevelopment Agency Successor Agency, as follows:

- Section 1.** The Successor Agency determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.
- Section 2.** The Successor Agency approves and adopts the ROPS 26-27 for the 12-month fiscal year period from July 1, 2026 through June 30, 2027, in substantially the form presented to the Successor Agency at this meeting.
- Section 3.** The Executive Director, or designee, of the Successor Agency is authorized and directed to: (i) provide the ROPS 26-27 to the Oversight Board for review, approval, and adoption and concurrently submit a copy of the ROPS 26-27 to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) submit the ROPS

26-27, as approved and adopted by the Oversight Board, to the Department of Finance and to the County Auditor-Controller no later than February 1, 2026; (iii) submit a copy of the ROPS 26-27, as approved and adopted by the Oversight Board, to the State Controller's Office and post the ROPS 26-27 on the Successor Agency's internet website; (iv) revise the ROPS 26-27, and make such changes and amendments as necessary, before official submittal of the ROPS 26-27 to the Oversight Board and the Department of Finance in order to complete the ROPS 26-27 in the manner provided by the Department of Finance and to conform the ROPS 26-27 to the form or format as prescribed by the Department of Finance; (v) make other non-substantive changes and amendments to the ROPS 26-27 as may be approved by the Executive Director of the Successor Agency and its legal counsel; and (vi) take such other actions and execute such other documents as are necessary or desirable to effectuate the intent of this Resolution on behalf of the Successor Agency.

Section 4. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

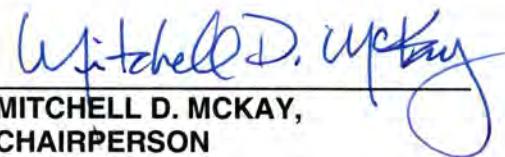
Section 5. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that the Successor Agency may have to challenge, through any administrative or judicial proceedings, the effectiveness and/or legality of all or any portion of the Dissolution Law, any determinations rendered or actions or omissions to act by any public agency or government entity or division in the implementation of the Dissolution Law, and any and all related legal and factual issues, and the Successor Agency expressly reserves any and all rights, privileges, and defenses available under law and equity.

Section 6. The Successor Agency determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

Section 7. This Resolution shall take effect upon the date of its adoption.

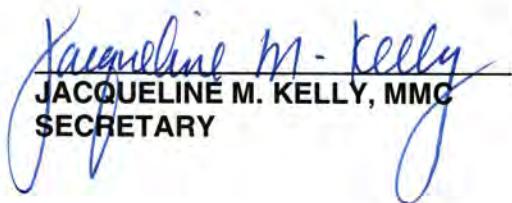
PASSED, APPROVED, AND ADOPTED by the Imperial Beach Redevelopment Agency Successor Agency at its special meeting held on the 3rd day of December 2025, by the following vote:

AYES: COUNCILMEMBERS: NAKAWATASE, LEYBA-GONZALEZ, FISHER, SEABURY, MCKAY
NOES: COUNCILMEMBERS: NONE
ABSENT: COUNCILMEMBERS: NONE



**MITCHELL D. MCKAY,
CHAIRPERSON**

ATTEST:



**JACQUELINE M. KELLY, MMC
SECRETARY**



December 19, 2025

Alejandro Hernandez, Acting Executive Director
National City
1243 National City Boulevard
National City, CA 91950

Last and Final Recognized Obligation Payment Schedule Determination

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the National City Successor Agency (Agency) submitted a Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS) to the California Department of Finance (Finance) on December 1, 2025. Finance has completed its review of the Agency's Last and Final ROPS.

HSC section 34191.6 (c) authorizes Finance to make amendments or changes to the Last and Final ROPS if the changes are agreed to in writing by the Agency. The Agency has agreed in writing to the following changes made by Finance to the Agency's Last and Final ROPS:

- Total requested administrative costs in the amount of \$466,670 have been adjusted by \$372,670 to \$94,000. While the total administrative costs requested are within the fiscal year administrative cap, pursuant to HSC section 34171 (b) (2), the amount is excessive given the number and nature of the obligations listed on the Last and Final ROPS. Therefore, and with the Agency's concurrence, Finance adjusted the Administrative Cost Allowance for the entire Last and Final ROPS to \$94,000. Adjustments specific to each ROPS period are reflected in the approved Last and Final ROPS.

Finance is approving the Agency's Last and Final ROPS with the above amendments and changes. These changes are reflected in the approved Last and Final ROPS.

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the Last and Final ROPS is \$24,701,550, as summarized in the Approved RPTTF Distribution table (see Attachment).

Please refer to the approved Last and Final ROPS schedule used to calculate the total RPTTF approved for distribution:

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

Any agreed-upon amendments or changes are reflected in the approved Last and Final ROPS posted on the above website.

This is Finance's determination related to the enforceable obligations reported on the Last and Final ROPS. HSC section 34191.6 (c) (2) allows agencies to submit no more than two requests to amend the approved Last and Final ROPS.

ROPS distributions will occur twice annually, one distribution for the July 1 through December 31 (ROPS A period), and one distribution for the January 1 through June 30 (ROPS B period). The Agency will receive RPTTF distributions up to the maximum approved amount on the Last and Final ROPS.

The Agency shall not expend more than the amount approved for each enforceable obligation listed and approved on the Last and Final ROPS. All unspent RPTTF received for enforceable obligations by the Agency should be retained for distribution to the affected taxing entities pursuant to HSC section 34191.6 (d) (2) (G). Further, any revenues, interest, and earnings of the Agency not authorized for use pursuant to the approved Last and Final ROPS shall be remitted to the County Auditor-Controller (CAC) pursuant to HSC section 34191.6 (c) (3). Pursuant to HSC section 34187 (e), once an agency has retired or paid off all enforceable obligations and all real property has been disposed of, the Agency is required to dispose of all remaining assets and remit any proceeds to the CAC for distribution to the affected taxing entities.

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 statutes. Therefore, as a practical matter, the ability to fund the items on the Last and Final ROPS with property tax is limited to the amount of funding available to the Agency in the RPTTF. However, HSC section 34191.6 (c) (5) provides mechanisms for the Agency to pay enforceable obligations if insufficient RPTTF is available on an approved Last and Final ROPS.

HSC section 34187 (b) defines the process of final dissolution of the Agency. When all enforceable obligations have been retired or paid off, all real property has been disposed of, and all outstanding litigation has been resolved, the Agency shall, within 30 days of meeting these conditions, submit to the Oversight Board (OB) a request to formally dissolve. The OB shall approve the request within 30 days and submit the request for Finance's review.

Finance approved the Agency's annual ROPS 25-26 on March 21, 2025. Therefore, the Agency's most recent annual ROPS 25-26 approvals will remain effective through June 30, 2026, and funding approved through the Last and Final ROPS will commence with the ROPS 26-27 period.

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

Sincerely,



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

cc: Janel Pehau, Finance Analyst, National City
Becky Greene, Manager, Auditor-Controller, San Diego County
Charissa Japlit, Countywide Oversight Board Representative

Attachment

Approved Last and Final ROPS RPTTF Distributions							
ROPS Period	A Periods			B Periods			Annual Total
	RPTTF	Admin RPTTF	A Period Total	RPTTF	Admin RPTTF	B Period Total	
Total requested	\$ 23,759,838	\$ 233,335	\$ 23,993,173	\$ 847,712	\$ 233,335	\$ 1,081,047	\$ 25,074,220
Total adjustments	0	(186,335)	(186,335)	0	(186,335)	(186,335)	(372,670)
Totals	23,759,838	47,000	23,806,838	847,712	47,000	894,712	24,701,550
Total RPTTF approved for distribution							
ROPS 26-27	3,463,125	8,000	3,471,125	241,660	8,000	249,660	3,720,785
ROPS 27-28	3,414,660	8,000	3,422,660	202,312	8,000	210,312	3,632,972
ROPS 28-29	3,446,313	8,000	3,454,313	162,085	8,000	170,085	3,624,398
ROPS 29-30	3,437,085	8,000	3,445,085	121,475	8,000	129,475	3,574,560
ROPS 30-31	3,469,475	5,000	3,474,475	79,792	5,000	84,792	3,559,267
ROPS 31-32	3,244,792	5,000	3,249,792	40,388	5,000	45,388	3,295,180
ROPS 32-33	3,284,388	5,000	3,289,388	0	5,000	5,000	3,294,388
Total	\$ 23,759,838	\$ 47,000	\$ 23,806,838	\$ 847,712	\$ 47,000	\$ 894,712	\$ 24,701,550