

## **RESOLUTION NO. SAORA- 039**

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

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

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

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

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

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

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

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

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

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

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

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

**PASSED AND ADOPTED** this \_\_\_\_ day of January 2026.

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Daniel R. Slater, Chairperson

**ATTEST:**

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Pamela Coleman, Agency Clerk

**APPROVED AS TO FORM:**

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Nathalie Adourian, Agency Attorney

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

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

AYES:           BOARD MEMBERS:  
NOES:           BOARD MEMBERS:  
ABSENT:        BOARD MEMBERS:  
ABSTAIN:       BOARD MEMBERS:

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Pamela Coleman, Agency Clerk

**EXHIBIT A**

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

EXHIBIT A

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

**Successor Agency:** Orange City

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>26-27A Total (July - December)</b>	<b>26-27B Total (January - June)</b>	<b>ROPS 26-27 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 1,879,268</b>	<b>\$ 446,495</b>	<b>\$ 2,325,763</b>
F RPTTF	1,879,268	435,585	2,314,853
G Administrative RPTTF	-	10,910	10,910
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 1,879,268</b>	<b>\$ 446,495</b>	<b>\$ 2,325,763</b>

**Certification of Oversight Board Chairman:**

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

Name \_\_\_\_\_ Title \_\_\_\_\_

/s/ \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W		
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)					26-27A Total	ROPS 26-27B (Jan - Jun)					26-27B Total		
											Fund Sources						Fund Sources							
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			
								\$25,631,490			\$2,325,763	\$-	\$-	\$-	\$1,879,268	\$-	\$1,879,268	\$-	\$-	\$-	\$435,585	\$10,910	\$446,495	
4	2008 A&B and 2014A Bonds	Admin Costs	05/22/2012	09/01/2037	Richards, Watson & Gershon	Bond counsel	Orange Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-		
61	2008 Tax Allocation Bonds Series B	Bonds Issued On or Before 12/31/10	05/01/2008	05/01/2038	US Bank	To fund Orange Merged & Amended	Orange Merged	1,312,755	N	\$658,070	-	-	-	638,385	-	\$638,385	-	-	-	19,685	-	\$19,685		
70	Successor Agency Administrative Costs	Admin Costs	08/16/1983	07/05/2039	various	Costs for maintaining Successor Agency operations	Orange Merged	106,900	N	\$10,910	-	-	-	-	-	\$-	-	-	-	-	10,910	\$10,910		
130	2018 Tax Allocation Refunding Bonds Series A	Bonds Issued After 12/31/10	07/12/2018	09/01/2036	US Bank	2018 Bond Refunding of the 2008 Tax Allocation Bonds, Series A. DOF approved Resolution No. OB-0078 that authorized the bond refunding and issuance.		24,005,850	N	\$1,642,600	-	-	-	1,234,400	-	\$1,234,400	-	-	-	408,200	-	\$408,200		
131	2008B & 2018A Bonds	Admin Costs	06/01/1997	09/01/2036	US Bank	Fiscal agent fees		109,392	N	\$7,700	-	-	-	-	-	\$-	-	-	-	7,700	-	\$7,700		
132	2008B & 2018A Bonds	Admin Costs	06/01/1997	09/01/2036	Willdan	Bonds disclosure/arbitrage fees		96,593	N	\$6,483	-	-	-	6,483	-	\$6,483	-	-	-	-	-	\$-		

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

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

A	B	C	D	E	F	G	H
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	<b>Beginning Available Cash Balance (Actual 07/01/23)</b> RPTTF amount should exclude "A" period distribution amount.	4,300	-	1,922,500	4,548,412	42,368	
2	<b>Revenue/Income (Actual 06/30/24)</b> RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller					4,019,802	
3	<b>Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)</b>			1,922,500		3,656,650	
4	<b>Retention of Available Cash Balance (Actual 06/30/24)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					41,164	
5	<b>ROPS 23-24 RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC		No entry required				
6	<b>Ending Actual Available Cash Balance (06/30/24)</b> C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$4,300	\$-	\$-	\$4,548,412	\$364,356	

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

Item #	Notes/Comments
4	
61	
70	
130	
131	
132	