

RESOLUTION NO. SA-2025-XX

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2025-26 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2025 THROUGH JUNE 30, 2026)

WHEREAS the City of Fullerton established the Successor Agency to the Fullerton Redevelopment Agency (the "Successor Agency") to take certain actions to wind down the former Fullerton Redevelopment Agency affairs in accordance with the California Health and Safety Code.

WHEREAS the City will submit the Recognized Obligation Payment Schedule (ROPS) prepared by the Successor Agency to the County Oversight Board for approval pursuant to Health and Safety Code Section 34177.

WHEREAS the ROPS contains a list of enforceable obligations including, but not limited to, the following:

1. Existing bond debt payments and associated fees
2. Administrative budget allowance for accounting staff.

WHEREAS the ROPS includes all funds the City of Fullerton Successor Agency will need to carry out the former Fullerton Redevelopment Agency dissolution process and identifies the payment funding source for enforceable obligations listed on the ROPS pursuant to Health and Safety Code Section 34177(l)(1).

WHEREAS Successor Agency staff prepared the Recognized Obligation Payment Schedule 2025 - 2026 and administrative budget allowance for July 1, 2025 through June 30, 2026.

NOW, THEREFORE, THE FULLERTON SUCCESSOR AGENCY TO THE FULLERTON REDEVELOPMENT AGENCY RESOLVES AS FOLLOWS:

1. The above recitals are true and correct and incorporated by reference herein.
2. The Successor Agency approves the Recognized Obligation Payment Schedule 2025-26 and administrative budget allowance (for July 1, 2025 through June 30, 2026).
3. The City will transmit an executed copy of this Resolution, including the ROPS 2025-2026, to the Orange County Oversight Board.
4. The Secretary shall certify adoption of this Resolution.

ADOPTED BY THE FULLERTON SUCCESSOR AGENCY TO THE FULLERTON

REDEVELOPMENT AGENCY ON JANUARY 7, 2025.

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Fred Jung  
Mayor

ATTEST:

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Lucinda Williams, MMC  
Secretary

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Date

Attachments:

- Attachment 1 – Recognized Obligation Payment Schedule 2025-26

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

**Successor Agency:** Fullerton

**County:** Orange

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>25-26A Total (July - December)</b>	<b>25-26B Total (January - June)</b>	<b>ROPS 25-26 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 2,858,849</b>	<b>\$ 5,095,167</b>	<b>\$ 7,954,016</b>
F RPTTF	2,855,849	5,092,167	7,948,016
G Administrative RPTTF	3,000	3,000	6,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 2,858,849</b>	<b>\$ 5,095,167</b>	<b>\$ 7,954,016</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

Fullerton Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail July 1, 2025 through June 30, 2026																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$7,985,016		\$7,954,016	\$-	\$-	\$-	\$2,855,849	\$3,000	\$2,858,849	\$-	\$-	\$-	\$5,092,167	\$3,000	\$5,095,167
11	Lease: Ron Miller	Miscellaneous	08/01/2004	08/01/2024	Ronald F Miller Trust	Property lease	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
27	Administrative Cost Allowance FY 2024-25	Admin Costs	07/01/2024	06/30/2025	Fullerton Successor Agency	Administrative expenses for Successor Agency	Merged	6,000	N	\$6,000	-	-	-	-	3,000	\$3,000	-	-	-	-	3,000	\$3,000
49	Bond Debt Service Fees	Fees	07/01/1998	06/30/2028	US Bank and Wells Fargo	Bond Debt Service Fees	Merged	40,500	N	\$9,500	-	-	-	-	-	\$-	-	-	-	9,500	-	\$9,500
60	2015 Tax Allocation Refunding Bonds (refunded 1998 Revenue Bonds)	Refunding Bonds Issued After 6/27/12	01/28/2015	12/31/2025	US Bank	Debt service payment on 2015 Tax Allocation Refunding Bonds	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
62	Miller Property Purchase	Miscellaneous	07/06/2004	08/01/2024	Ronald F Miller Family Trust	Purchase of real estate per Purchase and Sale Agreement dated 7/6/2004	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
63	2020 Series A & B Tax Allocation Refunding Bonds	Refunding Bonds Issued After 6/27/12	09/01/2020	12/31/2027	US Bank	Refunding bonds	Merged Project Area	7,938,516	N	\$7,938,516	-	-	-	2,855,849	-	\$2,855,849	-	-	-	5,082,667	-	\$5,082,667

**Fullerton**  
**Recognized Obligation Payment Schedule (ROPS 25-26) - Notes**  
**July 1, 2025 through June 30, 2026**

Item #	Notes/Comments
11	Line Item Completed FY 24-25
27	Line Item Completed FY 24-25
49	
60	Line Item Completed FY 24-25
62	Line Item Completed FY 24-25
63	