



Recognized Obligation Payment Schedule (ROPS) FY 2024-25

City Council Meeting
December 19, 2023

Recognized Obligation Payment Schedule (ROPS)

- The California Supreme Court ruled on the Dissolution Act (AB 1484) to dissolve all Redevelopment Agencies (RDAs) in California effective February 1, 2012.
- AB 1484 established procedures for payment of legally enforceable obligation of the former RDAs by establishing Successor Agencies (SAs) through the annual submission of the ROPS to the State Department of Finance (DOF).
- The ROPS lists all expenditures required to be paid by the Successor Agency in the upcoming fiscal year. For Fiscal Year 2024-25, this amount is \$15,276,097.
- The Fiscal Year ROPS also includes a request for \$9,828,541 for repayment of a loan from the City to the former RDA. The payment is required through a judgment issued by the California Supreme Court on February 17, 2023. The DOF concurred with the Court's ruling in a letter dated May 19, 2023.

Recommended Action

- Adopt Resolution No. 2023-04, “A Resolution of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach Approving the Successor Agency Administrative Budget for the Period July 1, 2024, through June 30, 2025;” and,
- Adopt Resolution No. 2023-05, “A Resolution of the Successor Agency to the Redevelopment Agency of the City of Huntington Beach Approving the Recognized Obligation Payment Schedule for the Period July 1, 2024 - June 30, 2025 (‘ROPS 24-25’).”
- Health and Safety Code Section 34179(j) requires the ROPS to be approved by both the Huntington Beach Successor Agency and the Countywide Oversight Board and submitted to the Department of Finance no later than February 1, 2024 in order to receive funding for the Fiscal Year 2024-25.