



City of Gonzales

AGENDA
ITEM

9

COUNTY CONSOLIDATED OVERSIGHT BOARD

STAFF REPORT

DATE: January 16, 2025
TO: Consolidated Oversight Board Members
FROM: Mike Howard, Finance Director
SUBJECT: Consideration and Approval of Recognized Obligation Payment Schedule ('ROPS') 25-26 for the Period of July 1, 2025 through June 30, 2026

RECOMMENDATION

It is recommended that the County Consolidated Oversight Board:

- Receive the staff report;
- Accept and consider public comment; and
- Adopt A Resolution of the County Consolidated Oversight Board for the Successor Agency to the Former Gonzales Redevelopment Agency Approving the Recognized Obligation Payment Schedule 25-26 for the Period of July 1, 2025 through June 30, 2026.

BACKGROUND

The Gonzales Redevelopment Agency was dissolved February 1, 2012. The Consolidated Oversight Board for the Successor Agency ("Successor Agency") to the Gonzales Redevelopment Agency ("Oversight Board") has been established pursuant to Health and Safety Code § 34179 to assist in the wind-down of the dissolved redevelopment agency.

Per Health and Safety Code § 34177 (1)(1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule ('ROPS') before each six-month fiscal period, which corresponds to equal

halves of a fiscal year (i.e., July through December and January through June). The ROPS is the basis for the Successor Agency's authority to make payments due for enforceable obligations.

REVIEW AND ANALYSIS

Successor Agency staff has prepared ROPS 25-26 for the period of July 1, 2025 through June 30, 2026, which consists of several spreadsheets that are appended to the attached Exhibit "A" as Attachment '1'. There are no significant changes in the ROPS 25-26 from the approved ROPS 24-25.

Pursuant to Health and Safety Code § 34177 (m), the County Consolidated Oversight Board-approved ROPS for the period of July 1, 2024 through June 30, 2025 must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance no later than February 1, 2025.

Upon approval of the ROPS by the County Consolidated Oversight Board, and pursuant to Health and Safety Code § 34177 (l)(2), a copy of this staff report and the attached resolution will be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance within the prescribed timeframe.

Approval of the attached Resolution will authorize the Successor Agency Director, or designee, to:

1. Post the ROPS for the period of July 1, 2025 through June 30, 2026 on the City's website;
2. Transmit the ROPS for the period of July 1, 2025 through June 30, 2026 to the County Auditor-Controller, County Administrative Officer, the State Controller, and the State Department of Finance within the timeframe prescribed by the Health and Safety Code; and
3. Make ministerial revisions to the ROPS which may include, but is not limited to, restating the information included within the ROPS in any format that may be requested by the State Department of Finance, take such other actions and execute such other documents as are necessary to effectuate the intent of the Resolution, and to implement the ROPS for the period of July 1, 2025 through June 30, 2026 on behalf of the Successor Agency, including authorizing and causing such payments.

ENVIRONMENTAL (CEQA) CLEARANCE

The approval of the ROPS by the Oversight Board has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, § 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines. The recommended action does not constitute a "project" for purposes of CEQA, as that term is defined by Guidelines § 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 § 15378(b) (5) of the Guidelines.

FISCAL IMPACT

Pursuant to Health and Safety Code § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations. The County Consolidated Oversight Board's approval of ROPS 25-26 will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations. The recommended action does not, in itself, cause any new financial obligations

CONCLUSION

It is recommended that the County Consolidated Oversight Board:

- Receive the staff report;
- Accept and consider public comment; and
- Adopt A Resolution of the County Consolidated Oversight Board for the Successor Agency to the Former Gonzales Redevelopment Agency Approving the Recognized Obligation Payment Schedule 25-26 for the Period of July 1, 2025 through June 30, 2026.

Exhibit 'A' – Resolution with Attachment '1' Gonzales Successor Agency's ROPS 25-26 (July 1, 2025 through June 30, 2026)

**Before the County Consolidated Oversight Board
Successor Agency for the
Former Gonzales Redevelopment Agency**

RESOLUTION NO. 2025-02

WHEREAS, pursuant to Health and Safety Code § 34172(a) (1), the Gonzales Redevelopment Agency was dissolved February 1, 2012; and

WHEREAS, the County Consolidated Oversight Board for the Successor Agency (“Successor Agency”) to the Gonzales Redevelopment Agency (“Oversight Board”) has been established pursuant to Health and Safety Code § 34179 to assist in the wind-down of the dissolved redevelopment agency; and

WHEREAS, pursuant to Health and Safety Code § 34180 (g), County Consolidated Oversight Board approval is required for the establishment of each Recognized Obligation Payment Schedule (“ROPS”); and

WHEREAS, pursuant to Health and Safety Code § 34177 (m), an “Oversight Board”-approved ROPS 25-26 for the period of July 1, 2025 through June 30, 2026 must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance not later than February 1, 2025; and

WHEREAS, pursuant to Health and Safety Code § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations; and

WHEREAS, the County Consolidated Oversight Board’s approval of ROPS 25-26 will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations; and

WHEREAS, the approval of ROPS 25-26 has been reviewed with respect to applicability of the California Environmental Quality Act (“CEQA”), the State CEQA Guidelines (California Code of Regulations, Title 14, §§ 15000 *et seq.*, hereafter the “Guidelines”), and the City’s environmental guidelines; and

WHEREAS, the approval of ROPS 25-26 does not constitute a “project” for purposes of CEQA, as that term is defined by Guidelines § 15378, because the action is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per § 15378(b) (5) of the Guidelines.

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

NOW, THEREFORE, BE IT RESOLVED by the County Consolidated Oversight Board for the Successor Agency to the Gonzales Redevelopment Agency, as follows:

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

Section 2. The establishment of the Successor Agency's ROPS 25-26 covering the period of July 1, 2025 through June 30, 2026, which is attached hereto as Attachment '1', is approved.

Section 3. The Successor Agency Director, or designee, is hereby authorized to: i) post ROPS 25-26 on the City's website; ii) transmit ROPS 25-26 to the County Auditor-Controller, the County Administrative Officer, the State Controller and the State Department of Finance for their review within the timeframe prescribed by the Health and Safety Code; and iii) make ministerial revisions to ROPS 25-26 which may include, but is not limited to restating the information included within ROPS 25-26 in any format that may be requested by the State Department of Finance, take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution, and to implement ROPS 25-26 on behalf of the Successor Agency, including authorizing and causing such payments.

Section 4. This Resolution shall take effect upon the date of its adoption.

PASSED AND ADOPTED by the County Consolidated Oversight Board at a regular meeting held on the 16th day of January 2025 by the following vote to wit:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

Chair

ATTEST:

Board Clerk

ATTACHMENT '1'

**SUCCESSOR AGENCY TO THE
GONZALES REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 25-26
(July 1, 2025 through June 30, 2026)**

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

Successor Agency: Gonzales

County: Monterey

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 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)	\$ 650,976	\$ 532,751	\$ 1,183,727
F RPTTF	530,976	532,751	1,063,727
G Administrative RPTTF	120,000	-	120,000
H Current Period Enforceable Obligations (A+E)	\$ 650,976	\$ 532,751	\$ 1,183,727

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

Gonzales
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	ROPS 25-26A (Jul - Dec)					Q	ROPS 25-26B (Jan - Jun)					W							
											L	M	N	O	P		25-26A Total	Fund Sources					25-26B Total						
																		Bond Proceeds	Reserve Balance	Other Funds	RPTTF			Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF
								\$10,415,408		\$1,183,727	\$-	\$-	\$-	\$530,976	\$120,000	\$650,976	\$-	\$-	\$-	\$532,751	\$-	\$532,751							
5	Continuing Disclosure	Fees	10/21/2003	12/01/2044	US Bank	Continuing Disclosure for TABs	Gonzales	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-							
6	Securities Servicing	Fees	10/21/2003	12/01/2044	US Bank NA	Security Servicing for all bonds	Gonzales	15,000	N	\$5,200	-	-	-	5,200	-	\$5,200	-	-	-	-	-	\$-							
14	Successor Agency Administration	Admin Costs	02/01/2012	12/01/2044	City of Gonzales	Successor Agency Administration	Gonzales	1,880,000	N	\$120,000	-	-	-	-	120,000	\$120,000	-	-	-	-	-	\$-							
23	2015 Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	10/05/2015	09/01/2031	US Bank NA	Refunding for Prior Year Tax Allocation Notes	Gonzales	4,616,691	N	\$703,686	-	-	-	349,394	-	\$349,394	-	-	-	354,292	-	\$354,292							
24	2016 Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	03/01/2017	09/01/2035	US Bank NA	Refunding for Prior Year Tax Allocation Notes		3,903,717	N	\$354,841	-	-	-	176,382	-	\$176,382	-	-	-	178,459	-	\$178,459							

Gonzales
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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
		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	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 07/01/22) RPTTF amount should exclude "A" period distribution amount.		531,611			(608,908)	
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller		536,447			1,204,820	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)		1,062,250			1,141,708	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required			2,960	
6	Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$5,808	\$-	\$-	\$(548,756)	

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

Item #	Notes/Comments
5	
6	FY 23-24 Servicing cost was \$5,040, applied 3% inflation factor.
14	Continuing administration of the RDA and working with the DOF.
23	Annual Debt Service payments
24	Annual Debt Service payments

Gonzales
 Report of Prior Period Adjustments
 ROPS 22-23 Period (July 1, 2022 to June 30, 2023)
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
Item #	Project Name	SA Reported Non-RPTTF Expenditures						SA Reported RPTTF Expenditures										SA Comments	CAC Reported RPTTF Expenditures							CAC Comments	
		Bond Proceeds		Reserve Balance		Other Funds		RPTTF				Admin RPTTF				RPTTF and Admin RPTTF PPA	RPTTF			Admin RPTTF			RPTTF and Admin RPTTF PPA				
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available	Lesser of Authorized / Available	Actual	Difference	Authorized	Available	Lesser of Authorized / Available	Actual	Difference		Total Difference (M+R)	Lesser of Authorized / Available	Actual	Difference	Lesser of Authorized / Available	Actual	Difference		Total Difference
		-	-	-	-	-	-	1,070,251	1,070,251	1,070,251	1,067,291	2,960	150,000	150,000	150,000	150,000	-	2,960		1,070,251	1,067,291	2,960	-	-	-	2,960	
5	Continuing Disclosure	-	-	-	-	-	-	2,000	2,000	2,000	-	2,000	-	-	-	-	-	-		2,000	-	2,000	-	-	-	-	
6	Securities Servicing	-	-	-	-	-	-	6,000	6,000	6,000	5,040	960	-	-	-	-	-	-		6,000	5,040	960	-	-	-	-	
23	2015 Tax Allocation Bonds	-	-	-	-	-	-	704,103	704,103	704,103	704,103	-	-	-	-	-	-	-		704,103	704,103	-	-	-	-	-	
24	2016 Tax Allocation Bonds	-	-	-	-	-	-	358,148	358,148	358,148	358,148	-	-	-	-	-	-	-		358,148	358,148	-	-	-	-	-	



Transmitted via e-mail

March 29, 2024

Carmen Gil, City Manager
City of Gonzales
P. O. Box 647
Gonzales, CA 93926

2024-25 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Gonzales Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2024 through June 30, 2025 (ROPS 24-25) to the California Department of Finance (Finance) on January 20, 2024. Finance has completed its review of the ROPS 24-25.

Based on a sample of line items reviewed and application of the law, Finance approves all the items listed on the ROPS 24-25 at this time. However, Finance notes the following:

- The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, Finance notes the Oversight Board (OB) approved an amount that appears excessive, given the number and nature of the obligations listed on the ROPS. HSC section 34179 (i) requires the OB to exercise a fiduciary duty to the taxing entities. Therefore, Finance encourages the OB to apply adequate oversight when evaluating the administrative resources necessary to successfully wind-down the Agency.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2021 through June 30, 2022 (ROPS 21-22) period. The ROPS 21-22 prior period adjustment (PPA) will offset the ROPS 24-25 Redevelopment Property Tax Trust Fund (RPTTF) distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$1,179,667, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2024 through December 31, 2024 period (ROPS A period), and one distribution for the January 1, 2025 through June 30, 2025 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 24-25 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

This is our final determination regarding the obligations listed on the ROPS 24-25. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 24-25 form submitted by the Agency and this determination letter will be posted on our website:

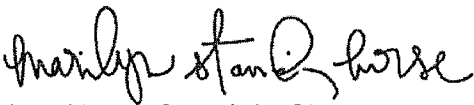
<http://dof.ca.gov/Programs/Redevelopment/ROPS/>

This determination is effective for the ROPS 24-25 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

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 law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to RedevelopmentAdministration@dof.ca.gov.

Sincerely,



for Cheryl L. McCormick, CPA
Chief, Office of State Audits and Evaluations

cc: Mike Howard, Finance Director, City of Gonzales
Patty Ruiz, Auditor-Controller Analyst I, Monterey County
Jennifer Forsyth, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution July 2024 through June 2025			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 531,173	\$ 533,185	\$ 1,064,358
Administrative RPTTF Requested	60,000	60,000	120,000
Total RPTTF Requested	591,173	593,185	1,184,358
RPTTF Authorized	531,173	533,185	1,064,358
Administrative RPTTF Authorized	60,000	60,000	120,000
ROPS 21-22 prior period adjustment (PPA)	(4,691)	0	(4,691)
Total RPTTF Approved for Distribution	\$ 586,482	\$ 593,185	\$ 1,179,667

Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period

Successor Agency: Gonzales
County: Monterey

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 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)	\$ 591,173	\$ 593,185	\$ 1,184,358
F RPTTF	531,173	533,185	1,064,358
G Administrative RPTTF	60,000	60,000	120,000
H Current Period Enforceable Obligations (A+E)	\$ 591,173	\$ 593,185	\$ 1,184,358

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

Gonzales
Recognized Obligation Payment Schedule (ROPS 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

A	B	C	D	E	F	G	H	I	J	K	ROPS 24-25A (Jul - Dec)					Q	ROPS 24-25B (Jan - Jun)					W		
											Fund Sources						24-25A Total	Fund Sources					24-25B Total	
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF			Bond Proceeds	Reserve Balance	Other Funds	RPTTF			Admin RPTTF
								\$10,075,942		\$1,184,358	\$-	\$-	\$-	\$531,173	\$60,000	\$591,173	\$-	\$-	\$-	\$533,185	\$60,000	\$593,185		
5	Continuing Disclosure	Fees	10/21/2003	12/01/2044	US Bank	Continuing Disclosure for TABs	Gonzales	90,000	N	\$2,000	-	-	-	-	-	\$-	-	-	-	2,000	-	\$2,000		
6	Securities Servicing	Fees	10/21/2003	12/01/2044	US Bank NA	Security Servicing for all bonds	Gonzales	125,000	N	\$5,400	-	-	-	5,400	-	\$5,400	-	-	-	-	-	\$-		
14	Successor Agency Administration	Admin Costs	02/01/2012	12/01/2044	City of Gonzales	Successor Agency Administration	Gonzales	2,000,000	N	\$120,000	-	-	-	-	60,000	\$60,000	-	-	-	-	60,000	\$60,000		
23	2015 Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	10/05/2015	09/01/2031	US Bank NA	Refunding for Prior Year Tax Allocation Notes	Gonzales	4,426,942	N	\$702,501	-	-	-	348,606	-	\$348,606	-	-	-	353,895	-	\$353,895		
24	2016 Tax Allocation Bonds	Refunding Bonds Issued After 6/27/12	03/01/2017	09/01/2035	US Bank NA	Refunding for Prior Year Tax Allocation Notes		3,434,000	N	\$354,457	-	-	-	177,167	-	\$177,167	-	-	-	177,290	-	\$177,290		

Gonzales
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
 (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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	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 07/01/21) RPTTF amount should exclude "A" period distribution amount.		1,597,668			(160,290)	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller		1,589,920			1,273,916	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)		2,655,977			1,717,840	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CAC			No entry required		4,691	
6	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$531,611	\$-	\$-	\$(608,905)	

Gonzales
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
5	
6	These represent Administration fees paid to US Bank for the administration of the bond payments and reserves.
14	
23	2015 TARB Bond payment per the payment schedule
24	2016 TARB Bond payment per the payment schedule

