



City of Gonzales

**AGENDA
ITEM**

12

COUNTY CONSOLIDATED OVERSIGHT BOARD

STAFF REPORT

DATE: January 20, 2026

TO: Consolidated Oversight Board Members

FROM: Mike Howard, Finance Director

SUBJECT: Consideration and Approval of Last and Final Recognized Obligation Payment Schedule ('ROPS') 2026-27 Through 2035-36

RECOMMENDATION

It is recommended that the County Consolidated Oversight Board adopt a Resolution approving the Establishment of the Last and Final Recognized Obligation Payment Schedule 2026-27 Through 2035-36.

BACKGROUND

Pursuant to Health and Safety Code § 34172 (a)(1), the Gonzales Redevelopment Agency was dissolved on February 1, 2012. Consistent with the provisions of the Health and Safety Code, the City Council previously elected to serve in the capacity of the Successor Agency to the Gonzales Redevelopment Agency, (the "Successor Agency"). In the past, Health and Safety Code § 34177 (1)(1), required the Successor Agency 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). Current law now requires the preparation and approval of a ROPS for an entire Fiscal Year.

Pursuant to HSC section 34179.7(o)(1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit the County Consolidated Oversight Board approved annual ROPS to Finance and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter, which corresponds to the full fiscal year. The ROPS is the basis for the Successor Agency's authority to make payments due for enforceable obligations.

Pursuant to Section 34191.6(a) of the Health and Safety Code, beginning January 1, 2016, successor agencies have the option to submit a last and final recognized obligation payment schedule if all the following conditions are met:

- (1) The remaining debt of a successor agency is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreement, and contracts.
- (2) All remaining obligations have been previously listed on a Recognized Obligation Payment Schedule and approved for payment by the Department pursuant to Sections 34177(m) or 34177(o) of the Health and safety Code.
- (3) The successor agency is not a party to outstanding or unresolved litigation, except as specified in Section 34.191.6(a)(3) of the Health and Safety Code.

The Successor Agency staff has prepared the proposed Last and Final Recognized Obligation Payment Schedule (the "Last and Final ROPS"), substantially in the form shown in Attachment "A", attached hereto and incorporated herein by this reference.

REVIEW AND ANALYSIS

Successor Agency staff has prepared the Last and Final ROPS, which consists of several spreadsheets that are appended to the attached as Attachment 'A'.

Pursuant to Health and Safety Code § 34177 (m), the County Consolidated Oversight Board-approved the Last and Final ROPS must be submitted anytime to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance.

Upon approval of the Last and Final 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 Last and Final ROPS on the City's website;
2. Transmit the Last and Final ROPS 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 Last and Final ROPS which may include, but is not limited to, restating the information included within the Last and Final 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 Last and Final ROPS on behalf of the Successor Agency, including authorizing and causing such payments.

ENVIRONMENTAL (CEQA) CLEARANCE

The actions of this item have 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 Oversight Board’s approval of Last and Final ROPS 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 adopt a Resolution approving the Establishment of the Last and Final Recognized Obligation Payment Schedule 2026-27 Through 2035-36.

Exhibit ‘A’ – Resolution with Attachment ‘A’ Gonzales Successor Agency’s Last and Final ROPS 2026-27 Through 2035-36

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

RESOLUTION NO. 2026-05

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

WHEREAS, consistent with the provisions of the Health and Safety Code, the City Council previously elected to serve in the capacity of the Successor Agency to the City of Gonzales Redevelopment Agency (the “Successor Agency”); and

WHEREAS, the County Consolidated Oversight Board for the Successor Agency (“Oversight Board”) has been established pursuant to Health and Safety Code § 34179 to assist in the wind-down of the dissolved community development 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 § 34191.6 of the Dissolution Act authorizes the Gonzales Successor Agency to submit a Last and Final ROPS which will eliminate the need to submit a ROPS every fiscal year; and

WHEREAS, subsequent to its approval by the Successor Agency, the ROPS must also be approved by the County Consolidated Oversight Board (“OS Board”) to the Successor Agency and is reviewable by the County Auditor-Controller, the County Administrative Officer, the California Department of Finance and the California State Controller’s Office not later than February 1, 2026; 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, in accordance with Section 34191.6 of the Dissolution Act, the City of Gonzales Successor Agency has prepared a Last and Final ROPS and has submitted it to the County Consolidated Oversight Board for approval; and

WHEREAS, it is proposed that the “Successor Agency” approve the establishment of the Successor Agency’s Last and Final ROPS, which is attached hereto as Attachment “A”; and

WHEREAS, 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, §§ 15000 *et seq.*, hereafter the “Guidelines”), and the City’s environmental guidelines; and

WHEREAS, the actions implemented by adoption of this Resolution are not 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 Successor Agency to the City of 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 Last and Final ROPS, which is attached hereto as Attachment “A”, is approved.

Section 3. The Successor Agency Director, or designee, is hereby authorized to: i) post the Last and Final ROPS on the City’s website; ii) transmit the Last and Final ROPS 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 Last and Final ROPS which may include, but is not limited to restating the information included within Last and Final 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 this Resolution, and to implement the Last and Final ROPS 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 22nd day of January 2026 by the following vote:

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

The Honorable Chair

ATTEST:

Board Clerk

ATTACHMENT 'A'

**SUCCESSOR AGENCY TO THE
GONZALES REDEVELOPMENT AGENCY
LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary
Filed for the July 1, 2026 through June 30, 2036 Period

Successor Agency: Gonzales
County: Monterey
Initial ROPS Period: 26-27A
Final ROPS Period: 35-36B

Requested Funding for Enforceable Obligations	Total Outstanding Obligation
A Enforceable Obligations Funded as Follows (B+C)	\$-
B Bond Proceeds	-
C Other Funds	-
D Redevelopment Property Tax Trust Fund (RPTTF) (E+F)	\$7,230,045
E RPTTF	6,977,365
F Administrative RPTTF	252,680
G Total Outstanding Obligations (A+D)	\$7,230,045

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
Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary by ROPS Period
July 1, 2026 through June 30, 2036

A Period July - December					
ROPS Period	Fund Sources				Six-Month Total
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	
	\$-	\$-	\$3,554,114	\$252,680	\$3,806,794
ROPS 26-27A	-	-	533,326	24,500	\$557,826
ROPS 27-28A	-	-	531,159	25,325	\$556,484
ROPS 28-29A	-	-	531,220	26,180	\$557,400
ROPS 29-30A	-	-	530,464	27,060	\$557,524
ROPS 30-31A	-	-	528,473	27,975	\$556,448
ROPS 31-32A	-	-	182,099	28,915	\$211,014
ROPS 32-33A	-	-	178,510	29,890	\$208,400
ROPS 33-34A	-	-	178,836	30,895	\$209,731
ROPS 34-35A	-	-	179,019	31,940	\$210,959
ROPS 35-36A	-	-	181,008	-	\$181,008

B Period January - June						Twelve-Month Total
ROPS Period	Fund Sources				Six-Month Total	
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF		
	\$-	\$-	\$3,423,251	\$-	\$3,423,251	\$7,230,045
ROPS 26-27B	-	-	531,619	-	\$531,619	\$1,089,445
ROPS 27-28B	-	-	532,740	-	\$532,740	\$1,089,224
ROPS 28-29B	-	-	532,024	-	\$532,024	\$1,089,424
ROPS 29-30B	-	-	530,057	-	\$530,057	\$1,087,581
ROPS 30-31B	-	-	583,567	-	\$583,567	\$1,140,015
ROPS 31-32B	-	-	178,773	-	\$178,773	\$389,787
ROPS 32-33B	-	-	177,049	-	\$177,049	\$385,449
ROPS 33-34B	-	-	177,207	-	\$177,207	\$386,938
ROPS 34-35B	-	-	180,215	-	\$180,215	\$391,174
ROPS 35-36B	-	-	-	-	\$-	\$181,008

Gonzales
Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail
 July 1, 2026 through June 30, 2036
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation
								\$7,230,045
6	Securities Servicing	Fees	10/21/2003	12/01/2044	US Bank NA	Security Servicing for all bonds	Gonzales	46,655
14	Successor Agency Administration	Admin Costs	02/01/2012	12/01/2044	City of Gonzales	Successor Agency Administration	Gonzales	252,680
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	3,559,115
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		3,371,595

A	L	M	P	T	U	X	AB	AC	AF	AJ	AK	AN	AR	AS	AV	AZ	BA	BD	BH	BI
	26-27A (Jul-Dec)		26-27B (Jan-Jun)	27-28A (Jul-Dec)		27-28B (Jan-Jun)	28-29A (Jul-Dec)		28-29B (Jan-Jun)	29-30A (Jul-Dec)		29-30B (Jan-Jun)	30-31A (Jul-Dec)		30-31B (Jan-Jun)	31-32A (Jul-Dec)		31-32B (Jan-Jun)	32-33A (Jul-Dec)	
Item #	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF
	\$533,326	\$24,500	\$531,619	\$531,159	\$25,325	\$532,740	\$531,220	\$26,180	\$532,024	\$530,464	\$27,060	\$530,057	\$528,473	\$27,975	\$583,567	\$182,099	\$28,915	\$178,773	\$178,510	\$29,890
6	5,200	-	-	5,356	-	-	5,520	-	-	5,685	-	-	5,856	-	-	6,032	-	-	3,106	-
14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	349,647	-	354,152	349,362	-	353,341	348,416	-	351,856	346,801	-	352,270	347,050	-	406,220	-	-	-	-	-
24	178,479	-	177,467	176,441	-	179,399	177,284	-	180,168	177,978	-	177,787	175,567	-	177,347	176,067	-	178,773	175,404	-

A	BL	BP	BQ	BT	BX	BY	CB	CF				
	32-33B (Jan-Jun)		33-34A (Jul-Dec)		33-34B (Jan-Jun)		34-35A (Jul-Dec)		34-35B (Jan-Jun)		35-36A (Jul-Dec)	
Item #	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	Admin RPTTF	RPTTF	RPTTF	RPTTF	RPTTF	RPTTF	RPTTF
	\$177,049	\$178,836	\$30,895	\$177,207	\$179,019	\$31,940	\$180,215	\$181,008				
6	-	3,200	-	-	3,300	-	-	3,400				
14	-	-	-	-	-	-	-	-				
23	-	-	-	-	-	-	-	-				
24	177,049	175,636	-	177,207	175,719	-	180,215	177,608				