

Lompoc Successor Agency

TO THE DISSOLVED LOMPOC REDEVELOPMENT AGENCY

Meeting Date: September 16, 2025

TO: Dean Albro, Executive Director

FROM: Bob Cross, Financial Services Manager
r_cross@ci.lompoc.ca.us

SUBJECT: Adoption of Resolution No. SA 16(25) Approving the Last and Final Recognized Obligation Payment Schedule (ROPS) for July 1, 2026, to June 30, 2039

Recommendation:

Staff recommends the Successor Agency to the Redevelopment Agency of the City of Lompoc (Successor Agency) adopt Resolution No. SA 16(25) (attached) approving the Last and Final Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2026, to June 30, 2039, pursuant to Health and Safety Code (H&S) subdivisions 34177(l)&(o).

Background:

Pursuant to H&S section 34191.6(a), beginning January 1, 2016, successor agencies that have received a Finding of Completion have the option to submit a Last and Final ROPS to the Department of Finance (DOF) at any time, if all the following conditions are met:

1. The remaining debt of the 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 agreements, and contracts.
2. All remaining obligations have been previously listed on a Recognized Obligation Payment Schedule and approved for payment by the Department of Finance pursuant to subdivision (m) or (o) of Section 34177.
3. The successor agency is not a party to pending litigation, except as specified in subdivision (a)(3) of Health and Safety Code section 34191.6.

H&S section 34191.6(b) requires that the Last and Final ROPS, after approval by the Santa Barbara Countywide Oversight Board (Oversight Board), must be submitted to the DOF, the State Controller's Office and the County Auditor Controller, and to post the ROPS on its website; and approval of the Last and Final ROPS by the Oversight Board is a ministerial duty required by law when the statutory criteria are met.,and it eliminates the annual ROPS process and submittal to the DOF.

Discussion:

The Successor Agency has declared the conditions to file a Last and Final ROPS as described under H&S 34191.6 have been satisfied and are submitting the attached Last and Final ROPS to the Oversight Board for approval.

Successor Agency to Lompoc Redevelopment Agency

Last & Final ROPS - Administrative Budget

Exp			Fees	Legal	Prof Svc	Prof Svc	Admin	Admin	Total
Type			Trustee	Legal	Audit	Disclosures	Accounting	Misc	
26-27	A	July-Dec	\$ 5,665	\$ 1,000	\$ 3,090	\$ -	\$ 3,246	\$ 1,822	\$ 14,823
26-27	B	Jan-June	-	1,000	-	4,841	3,246	1,822	10,909
27-28	A	July-Dec	5,835	1,030	3,183	-	3,343	1,877	15,268
27-28	B	Jan-June	-	1,030	-	4,986	3,343	1,877	11,236
28-29	A	July-Dec	6,010	1,061	3,278	-	3,443	1,933	15,725
28-29	B	Jan-June	-	1,061	-	5,136	3,443	1,933	11,573
29-30	A	July-Dec	6,190	1,093	3,376	-	3,546	1,991	16,196
29-30	B	Jan-June	-	1,093	-	5,290	3,546	1,991	11,920
30-31	A	July-Dec	6,376	1,126	3,477	-	3,652	2,051	16,682
30-31	B	Jan-June	-	1,126	-	5,449	3,652	2,051	12,278
31-32	A	July-Dec	6,567	1,160	3,581	-	3,762	2,113	17,183
31-32	B	Jan-June	-	1,160	-	5,612	3,762	2,113	12,647
32-33	A	July-Dec	6,764	1,195	3,688	-	3,875	2,176	17,698
32-33	B	Jan-June	-	1,195	-	5,780	3,875	2,176	13,026
33-34	A	July-Dec	6,967	1,231	3,799	-	3,991	2,241	18,229
33-34	B	Jan-June	-	6,335	-	5,953	3,991	2,241	13,416
34-35	A	July-Dec	3,588	634	1,956	-	2,055	1,154	9,387
34-35	B	Jan-June	-	634	-	3,066	2,055	1,154	6,909

September 16, 2025
 Last & Final ROPS
 Page 3 of 4

35-36	A	July-Dec	3,696	653	2,015	-	2,117	1,189	9,670
35-36	B	Jan-June	-	653	-	3,158	2,117	1,189	7,117
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36-37	A	July-Dec	3,807	673	2,075	-	2,181	1,255	9,961
36-37	B	Jan-June	-	673	-	3,253	2,181	1,255	7,332
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37-38	A	July-Dec	3,921	693	2,137	-	2,246	1,262	10,259
37-38	B	Jan-June	-	693	-	3,351	2,246	1,262	7,522
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38-39	A	July-Dec	4,039	714	2,201	-	2,313	1,300	10,567
38-39	B	Jan-June	-	-	-	3,452	-	-	3,452
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			\$ 69,425	\$ 23,812	\$ 37,856	\$ 59,327	\$ 77,227	\$ 43,368	\$ 311,015
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Fiscal Impact:

The 2026-27 Adopted Budget has budgeted expenditures of \$839,392; \$675,438 relates to debt obligations of the Successor Agency and will be reimbursed in full. The remaining \$163,954 must be reduced to \$25,732 (\$14,823 + 10,909) per the above schedule, provided that is approved by the Oversight Board. Therefore, \$138,222 (\$163,954 – 25,732) will need to be reallocated to the General Fund for the 2026-27 fiscal year.

Conclusion:

The ROPS for the period July 1, 2026, to June 30, 2039, requires approval by the Successor Agency. It will then be presented to the Oversight Board, and their final determination will be submitted to the DOF.

September 16, 2025
Last & Final ROPS
Page 4 of 4

Respectfully submitted,

Robert Cross, Financial Services Manager

APPROVED FOR SUBMITTAL TO THE CITY MANAGER:

Christie Donnelly, Management Services Director

APPROVED FOR SUBMITTAL TO THE CITY COUNCIL:

Dean Albro, Executive Director

Attachment: Resolution SA 16(25)