Resolution No. 26-005

RESOLUTION OF THE BUTTE COUNTY CONSOLIDATED OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 26-27) FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF GRIDLEY FOR THE PERIOD JULY 1, 2026 THROUGH JUNE 30, 2027

WHEREAS, pursuant to the California Health and Safety Code Section 34171 (h), a "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each fiscal period; and

WHEREAS, Section 34177 (1) of the California Health & Safety Code provides that, before each fiscal period, a successor agency shall prepare a Recognized Obligation Payment Schedule that identifies the source of payment for each recognized obligation of the successor agency; and

WHEREAS, Section 34177 (o) (1) of the California Health & Safety Code provides that a Recognized Obligation Payment Schedule be submitted to and duly approved by the oversight board prior to being submitted to the Department of Finance and to the county auditor controller no later than February 1 each year; and

WHEREAS, $228,849 Series A indentured reserve balance shall be held in RPTTF for distribution in 2027/2028; and

NOW, THEREFORE, BE IT RESOLVED that the Butte County Consolidated Oversight Board hereby approves the Recognized Obligation Payment Schedule for the period of July 1, 2026 through June 30, 2027 of the Successor Agency to the Gridley Redevelopment Agency, attached hereto as Exhibit A; and

That the board chair is authorized to certify the Recognized Obligation Payment Schedule for the period of July 1, 2026 through June 30, 2027.

PASSED AND ADOPTED by the Butte County Consolidated Oversight Board this 21st day of January 2026, by the following vote:

AYES: Board Members Crowder, Kruger, Steel and McGreehan
NOES: None
ABSENT: None
NOT VOTING: None

Al McGreehan

Al McGreehan, Chair
Butte County Consolidated Oversight Board

ATTEST:
Melissa Kitts, Clerk
Butte County Consolidated Oversight Board

Melissa Kitts

Recognized Obligation Payment Schedule (ROPS 26-27) - Summary
Filed for the July 1, 2026 through June 30, 2027 Period

Successor Agency: Gridley
County: Butte

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	**26-27A Total (July - December)**	**26-27B Total (January - June)**	**ROPS 26-27 Total**
A Enforceable Obligations Funded as Follows (B+C+D)	**$ 221,973**	**$ -**	**$ 221,973**
B Bond Proceeds	-	-	-
C Reserve Balance	221,973	-	221,973
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	**$ 16,500**	**$ 327,697**	**$ 344,197**
F RPTTF	1,500	312,697	314,197
G Administrative RPTTF	15,000	15,000	30,000
H Current Period Enforceable Obligations (A+E)	**$ 238,473**	**$ 327,697**	**$ 566,170**

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.

Al McGreehan — Chair
Name — Title

/s/ Al McGreehan — 1/21/26
Signature — Date

Gridley
Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail
July 1, 2026 through June 30, 2027

A	B	C	D	E	F	G	H	I	J	K	M	O	P	Q	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 26-27 Total	ROPS 26-27A (Jul - Dec)			26-27A Total	ROPS 26-27B (Jan - Jun)		26-27B Total
											Fund Sources				Fund Sources		
											Reserve Balance	RPTTF	Admin RPTTF		RPTTF	Admin RPTTF	
								$5,563,061		$566,170	$221,973	$1,500	$15,000	$238,473	$312,697	$15,000	$327,697
7	Gridley Redevelopment Agency	Admin Costs	07/01/2026	06/30/2027	City of Gridley	Administrative Costs	Gridley	30,000	N	$30,000	-	-	15,000	$15,000	-	15,000	$15,000
15	Bond Trustee Fees	Fees	02/01/2023	08/01/2043	US Bank	Bond Trustee Fees	Gridley	27,000	N	$1,500	-	1,500	-	$1,500	-	-	$-
18	2022 Tax Allocation Refunding Bonds, Series A	Refunding Bonds Issued After 6/27/12	02/01/2023	08/01/2043	US Bank	Refinanced 2008 Tax Allocation Bonds	Gridley	3,387,965	N	$323,846	132,597	-	-	$132,597	191,249	-	$191,249
19	2022 Tax Allocation Refunding Bonds, Series B	Refunding Bonds Issued After 6/27/12	02/01/2023	08/01/2043	US Bank	Refinanced 2008 Tax Allocation Bonds	Gridley	2,118,096	N	$210,824	89,376	-	-	$89,376	121,448	-	$121,448

Gridley
Recognized Obligation Payment Schedule (ROPS 26-27) - Report of Cash Balances
July 1, 2023 through June 30, 2024
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), 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 23-24 Cash Balances (07/01/23 - 06/30/24)	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 07/01/23)** RPTTF amount should exclude "A" period distribution amount.					256,203	G: PPA 20-21 ($167,154), 21-22 ($755), 22-23 ($88,294)
2	**Revenue/Income (Actual 06/30/24)** RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller					260,692	G: RPTTF Revenue 23-24 A and B
3	**Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/24)**					372,235	23-24 RPTTF expenditures
4	**Retention of Available Cash Balance (Actual 06/30/24)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					89,049	F: No other funds retained for ROPS 24-25 or 25-26 G: PPA 21-22 ($755) retained for 24-25, 22-23 ($88,294) retained for 25-26
5	**ROPS 23-24 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 23-24 PPA form submitted to the CAC		No entry required			55,611	
6	**Ending Actual Available Cash Balance (06/30/24) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	$-	$-	$-	$-	$-	

Gridley
Recognized Obligation Payment Schedule (ROPS 26-27) - Notes
July 1, 2026 through June 30, 2027

Item #	Notes/Comments
7	
15	
18	
19	