DEPARTMENT OF FINANCE

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 23, 2012

Mike Matsumoto, Director of Finance
Pico Rivera Redevelopment Agency
6615 Passons Blvd.
Pico Rivera, CA 90660

Dear Mr. Matsumoto,

Pursuant to Health and Safety Code (HSC) section 34177 (l) (2) (C), the City of Pico Rivera Successor Agency submitted a Recognized Obligation Payment Schedule (ROPS) to the California Department of Finance (Finance) on April 16, 2012 for the period May 2012 through June 2012.

The ROPS submitted to Finance is incomplete, and therefore, not approved for making obligation payments. The HSC section 34177 (l) (3) specifically states that the first ROPS shall be for the period of January 1, 2012 to June 30, 2012, inclusive. See the example provided in Exhibit 6 of http://www.dof.ca.gov/assembly_bills_26-27/view.php. Resubmit a revised oversight board-approved ROPS for the period January 1 through June 30, 2012. You may submit the revised ROPS to the following email address: Redevelopment_Administration@dof.ca.gov

As authorized by HSC section 34179 (h), Finance is returning your ROPS for you revision. This action will cause the ROPS to be ineffective until Finance approval.

Please direct inquiries to Robert Scott, Supervisor or Jenny DeAngelis, Lead Analyst at (916) 322-2985.

Sincerely,

Mark Hill

MARK HILL
Program Budget Manager

cc: Anna Jerome, CMC, Assistant City Clerk, City Clerk's Office
Arlene Barrera, Los Angeles County, Division Chief Property Tax Division
Kristina Burns, Los Angeles County, Program Specialist III