DEPARTMENT OF FINANCE

Gavin Newsom ▪ Governor

915 L Street ▪ Sacramento CA ▪ 95814-3706 ▪ www.dof.ca.gov

November 6, 2026

Daniel Kahn, Chief Executive Officer and Chief Operating Officer
City of Los Angeles Designated Local Authority
448 South Hill Street, Suite 301
Los Angeles, CA 90013

Amended Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1) (E), the City of Los Angeles Designated Local Authority Successor Agency (Agency) submitted an Amended Recognized Obligation Payment Schedule for the period January 1, 2027 through June 30, 2027 (Amended ROPS 26-27B) to the California Department of Finance (Finance) on September 9, 2026. Finance has completed its review of the Amended ROPS 26-27B.

Based on our review and application of the law, Finance makes the following determination:

- Item Nos. 468 and 478 – OPEB and ILCSC Settlement in the amounts of $150,000 and $5,600,000 requested from Other Funds and Redevelopment Property Tax Trust Fund (RPTTF), respectively, are not approved at this time. In email communications dated October 9, 2026 and October 13, 2026, the Agency indicated that it wishes to withdraw the requested amounts from the Amended ROPS 26-27B.

Since Finance did not approve any RPTTF adjustments, the Agency's maximum approved RPTTF distribution for the ROPS 26-27B period remains $35,059,133, as summarized in the Approved RPTTF Distribution table (see Attachment).

Please refer to the Amended ROPS 26-27B schedule used to calculate the total RPTTF approved for distribution:

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

This is Finance's determination related to the funding of enforceable obligations reported on your Amended ROPS 26-27B. Please note there is not a Meet and Confer option for the Amended ROPS process; therefore, Finance's determination is final. This determination is effective for this time 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 denied, even if it was not denied on this Amended 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 statutes. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the Agency in the RPTTF.

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

Sincerely,

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

cc: De Dinh, Senior Accountant, City of Los Angeles Designated Local Authority
Linda Santillano, Property Tax Apportionment Division Chief, Los Angeles County
Martha Arana, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution January 2027 through June 2027	
Authorized RPTTF on ROPS 26-27B	$ 35,059,133
Authorized Administrative RPTTF on ROPS 26-27B	0
Total Authorized RPTTF on ROPS 26-27B	**35,059,133**
Total Requested 26-27B RPTTF Adjustments	**5,600,000**
Finance RPTTF Adjustments	
Item No. 478	(5,600,000)
Total Finance Authorized 26-27B RPTTF Adjustments	**0**
Total Amended ROPS 26-27B RPTTF approved for distribution	**$ 35,059,133**