



December 15, 2025

Jeri Rangel, Director of Administrative Services
City of Atascadero
6500 Palma Avenue
Atascadero, CA 93422

Last and Final Recognized Obligation Payment Schedule Determination

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the City of Atascadero Successor Agency (Agency) submitted a Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS) to the California Department of Finance (Finance) on September 25, 2025. Finance has completed its review of the Agency's Last and Final ROPS.

HSC section 34191.6 (c) authorizes Finance to make amendments or changes to the Last and Final ROPS if the changes are agreed to in writing by the Agency. The Agency has agreed in writing to the following changes made by Finance to the Agency's Last and Final ROPS:

- Total requested administrative costs in the amount of \$375,000 have been adjusted by \$273,500 to \$101,500. While the total administrative costs requested are within the fiscal year administrative cap, pursuant to HSC section 34171 (b) (2), the amount is excessive given the number and nature of the obligations listed on the Last and Final ROPS. Therefore, and with the Agency's concurrence, Finance adjusted the Administrative Cost Allowance for the entire Last and Final ROPS to \$101,500. Adjustments specific to each ROPS period are reflected in the approved Last and Final ROPS.

Finance is approving the Agency's Last and Final ROPS with the above amendments and changes. These changes are reflected in the approved Last and Final ROPS.

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the Last and Final ROPS is \$21,171,575, as summarized in the Approved RPTTF Distribution table (see Attachment).

Please refer to the approved Last and Final ROPS schedule used to calculate the total RPTTF approved for distribution:

<http://www.dof.ca.gov/Programs/Redevelopment/ROPS/>

Any agreed-upon amendments or changes are reflected in the approved Last and Final ROPS posted on the above website.

This is Finance's determination related to the enforceable obligations reported on the Last and Final ROPS. HSC section 34191.6 (c) (2) allows agencies to submit no more than two requests to amend the approved Last and Final ROPS.

ROPS distributions will occur twice annually, one distribution for the July 1 through December 31 (ROPS A period), and one distribution for the January 1 through June 30 (ROPS B period). The Agency will receive RPTTF distributions up to the maximum approved amount on the Last and Final ROPS.

The Agency shall not expend more than the amount approved for each enforceable obligation listed and approved on the Last and Final ROPS. All unspent RPTTF received for enforceable obligations by the Agency should be retained for distribution to the affected taxing entities pursuant to HSC section 34191.6 (d) (2) (G). Further, any revenues, interest, and earnings of the Agency not authorized for use pursuant to the approved Last and Final ROPS shall be remitted to the County Auditor-Controller (CAC) pursuant to HSC section 34191.6 (c) (3). Pursuant to HSC section 34187 (e), once an agency has retired or paid off all enforceable obligations and all real property has been disposed of, the Agency is required to dispose of all remaining assets and remit any proceeds to the CAC for distribution to the affected taxing entities.

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 Last and Final ROPS with property tax is limited to the amount of funding available to the Agency in the RPTTF. However, HSC section 34191.6 (c) (5) provides mechanisms for the Agency to pay enforceable obligations if insufficient RPTTF is available on an approved Last and Final ROPS.

HSC section 34187 (b) defines the process of final dissolution of the Agency. When all enforceable obligations have been retired or paid off, all real property has been disposed of, and all outstanding litigation has been resolved, the Agency shall, within 30 days of meeting these conditions, submit to the Oversight Board (OB) a request to formally dissolve. The OB shall approve the request within 30 days and submit the request for Finance's review.

Finance approved the Agency's annual ROPS 25-26 on April 11, 2025. Therefore, the Agency's most recent annual ROPS 25-26 approvals will remain effective through June 30, 2026, and funding approved through the Last and Final ROPS will commence with the ROPS 26-27 period.

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

Sincerely,

Original signed by:

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

cc: Cindy Chavez, Deputy Director of Administrative Services, City of Atascadero
Aaronne Stoddard, Property Tax Manager, San Luis Obispo County
Wade Horton, Countywide Oversight Board Representative

Attachment

Approved Last and Final ROPS RPTTF Distributions							
	A Periods			B Periods			
ROPS Period	RPTTF	Admin RPTTF	A Period Total	RPTTF	Admin RPTTF	B Period Total	Annual Total
Total requested	\$ 10,859,325	\$ 187,500	\$ 11,046,825	\$ 10,210,750	\$ 187,500	\$ 10,398,250	\$ 21,445,075
Total adjustments	0	(135,000)	(135,000)	0	(138,500)	(138,500)	(273,500)
Totals	10,859,325	52,500	10,911,825	10,210,750	49,000	10,259,750	21,171,575
Total RPTTF approved for distribution							
ROPS 26-27	633,125	3,500	636,625	732,000	3,500	735,500	1,372,125
ROPS 27-28	732,950	3,500	736,450	731,000	3,500	734,500	1,470,950
ROPS 28-29	731,950	3,500	735,450	729,125	3,500	732,625	1,468,075
ROPS 29-30	730,075	3,500	733,575	731,375	3,500	734,875	1,468,450
ROPS 30-31	732,525	3,500	736,025	730,000	3,500	733,500	1,469,525
ROPS 31-32	731,150	3,500	734,650	730,125	3,500	733,625	1,468,275
ROPS 32-33	731,275	3,500	734,775	731,625	3,500	735,125	1,469,900
ROPS 33-34	733,000	3,500	736,500	731,875	3,500	735,375	1,471,875
ROPS 34-35	733,250	3,500	736,750	728,375	3,500	731,875	1,468,625
ROPS 35-36	729,750	3,500	733,250	726,250	3,500	729,750	1,463,000
ROPS 36-37	727,875	3,500	731,375	727,875	3,500	731,375	1,462,750
ROPS 37-38	729,500	3,500	733,000	725,500	3,500	729,000	1,462,000
ROPS 38-39	727,125	3,500	730,625	726,750	3,500	730,250	1,460,875
ROPS 39-40	728,650	3,500	732,150	728,875	3,500	732,375	1,464,525
ROPS 40-41	727,125	3,500	730,625	0	0	0	730,625
Total	\$ 10,859,325	\$ 52,500	\$ 10,911,825	\$ 10,210,750	\$ 49,000	\$ 10,259,750	\$ 21,171,575