



Transmitted via e-mail

September 28, 2022

Mark Uribe, Director of Finance  
City of Camarillo  
601 Carmen Drive  
Camarillo, CA 93010

### **Last and Final Recognized Obligation Payment Schedule Determination**

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the City of Camarillo Successor Agency (Agency) submitted a Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS) to the California Department of Finance (Finance) on August 8, 2022. Finance has completed its review of the Agency's Last and Final ROPS.

Based on our review, Finance is approving all of the items listed on the Last and Final ROPS.

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the Last and Final ROPS is \$66,781,860, 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/>

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, the Agency is required to dispose 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, 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 22-23 on March 11, 2022. Therefore, the Agency's most recent annual ROPS 22-23 approvals will remain effective through June 30, 2023, and funding approved through the Last and Final ROPS will commence with the ROPS 23-24 period.

Please direct inquiries to Zuber Tejani, Supervisor, or Michael Barr, Staff, at (916) 322-2985.

Sincerely,

Original signed by:

JENNIFER WHITAKER  
Program Budget Manager

cc: Kristen Madary, Finance/Accounting Manager, City of Camarillo  
Michelle Yamaguchi, Chief Deputy Director, Ventura County

**Attachment**

<b>Approved Last and Final ROPS RPTTF Distributions</b>							
	<b>A Periods</b>			<b>B Periods</b>			
<b>ROPS Period</b>	<b>RPTTF</b>	<b>Admin RPTTF</b>	<b>A Period Total</b>	<b>RPTTF</b>	<b>Admin RPTTF</b>	<b>B Period Total</b>	<b>Annual Total</b>
Total requested	66,384,735	397,125	66,781,860	0	0	0	\$ 66,781,860
Total adjustments	0	0	0	0	0	0	0
<b>Totals</b>	<b>66,384,735</b>	<b>397,125</b>	<b>66,781,860</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>66,781,860</b>
<b>Total RPTTF approved for distribution</b>							
ROPS 23-24	3,645,467	17,000	3,662,467	0	0	0	3,662,467
ROPS 24-25	3,643,449	17,500	3,660,949	0	0	0	3,660,949
ROPS 25-26	3,646,086	17,500	3,663,586	0	0	0	3,663,586
ROPS 26-27	3,649,005	18,150	3,667,155	0	0	0	3,667,155
ROPS 27-28	3,644,655	18,700	3,663,355	0	0	0	3,663,355
ROPS 28-29	3,648,280	18,700	3,666,980	0	0	0	3,666,980
ROPS 29-30	3,649,980	19,420	3,669,400	0	0	0	3,669,400
ROPS 30-31	3,641,880	20,030	3,661,910	0	0	0	3,661,910
ROPS 31-32	3,650,450	20,030	3,670,480	0	0	0	3,670,480
ROPS 32-33	3,647,410	20,820	3,668,230	0	0	0	3,668,230
ROPS 33-34	3,641,923	21,490	3,663,413	0	0	0	3,663,413
ROPS 34-35	3,651,970	21,490	3,673,460	0	0	0	3,673,460
ROPS 35-36	3,645,270	22,860	3,668,130	0	0	0	3,668,130
ROPS 36-37	3,794,170	23,100	3,817,270	0	0	0	3,817,270
ROPS 37-38	3,785,920	23,100	3,809,020	0	0	0	3,809,020
ROPS 38-39	3,797,320	24,060	3,821,380	0	0	0	3,821,380
ROPS 39-40	3,798,120	24,870	3,822,990	0	0	0	3,822,990
ROPS 40-41	3,793,720	24,870	3,818,590	0	0	0	3,818,590
ROPS 41-42	9,660	23,435	33,095	0	0	0	33,095
<b>Total</b>	<b>66,384,735</b>	<b>397,125</b>	<b>66,781,860</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$ 66,781,860</b>