



Transmitted via e-mail

December 14, 2023

William Pattison, Interim Finance Director
City of Coachella
53990 Enterprise Way
Coachella, CA 92236

Last and Final Recognized Obligation Payment Schedule Determination

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the City of Coachella 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 22, 2023. 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:

- Item No. 9 – Professional Services in the total requested amount of \$155,800 has been adjusted to \$102,160. During the review, it was determined that the requested amount of trustee fees was overstated. Therefore, with the Agency's concurrence, Finance adjusted the requested Redevelopment Property Tax Trust Fund (RPTTF) funding from \$155,800 to \$102,160 to reflect the actual fees.

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 RPTTF distribution for the Last and Final ROPS is \$28,115,577, 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, 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, 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 23-24 on March 10, 2023. Therefore, the Agency's most recent annual ROPS 23-24 approvals will remain effective through June 30, 2024, and funding approved through the Last and Final ROPS will commence with the ROPS 24-25 period.

Please direct inquiries to Kylie Oltmann, Supervisor, or Jeremy Bunting, Staff, at (916) 322-2985.

Sincerely,

Original signed by:

JENNIFER WHITAKER
Program Budget Manager

cc: Ruben Ramirez, Accounting Manager, City of Coachella
Jennifer Baechel, Deputy Auditor-Controller, Riverside County
Imelda Delos Santos, 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	\$211,050	\$78,000	\$289,050	\$27,802,167	\$78,000	\$27,880,167	\$ 28,169,217
Total adjustments	(53,640)	0	(53,640)	0	0	0	(53,640)
Totals	157,410	78,000	235,410	27,802,167	78,000	27,880,167	28,115,577
Total RPTTF approved for distribution							
ROPS 24-25	14,130	6,000	20,130	2,964,316	6,000	2,970,316	2,990,446
ROPS 25-26	14,130	6,000	20,130	2,974,652	6,000	2,980,652	3,000,782
ROPS 26-27	14,130	6,000	20,130	2,964,840	6,000	2,970,840	2,990,970
ROPS 27-28	14,130	6,000	20,130	2,962,615	6,000	2,968,615	2,988,745
ROPS 28-29	11,940	6,000	17,940	3,078,502	6,000	3,084,502	3,102,442
ROPS 29-30	11,940	6,000	17,940	3,062,150	6,000	3,068,150	3,086,090
ROPS 30-31	11,940	6,000	17,940	3,490,914	6,000	3,496,914	3,514,854
ROPS 31-32	11,940	6,000	17,940	1,218,844	6,000	1,224,844	1,242,784
ROPS 32-33	11,940	6,000	17,940	1,219,658	6,000	1,225,658	1,243,598
ROPS 33-34	11,940	6,000	17,940	1,216,626	6,000	1,222,626	1,240,566
ROPS 34-35	9,750	6,000	15,750	1,327,300	6,000	1,333,300	1,349,050
ROPS 35-36	9,750	6,000	15,750	1,321,750	6,000	1,327,750	1,343,500
ROPS 36-37	9,750	6,000	15,750	0	6,000	6,000	21,750
Total	\$157,410	\$78,000	\$235,410	\$27,802,167	\$78,000	\$27,880,167	\$ 28,115,577

ICC: Bunting, Oltmann, Takagi-Galamba, Standing Horse, McCormick, Whitaker

Final Path: LGU\Audits and Review\Last and Final ROPS Letters PDF

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