



Transmitted via e-mail

April 15, 2021

Elena Adair, Finance Director  
City of Davis  
23 Russell Boulevard, Suite 3  
Davis, CA 95616

**Last and Final ROPS – Amendment #1**

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the City of Davis Successor Agency (Agency) submitted its first amendment to the Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS) to the California Department of Finance (Finance) on February 25, 2021. This letter supersedes the Last and Final ROPS letter dated April 27, 2020.

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

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the Amended Last and Final ROPS is \$27,819,508, as summarized in the Approved RPTTF Distribution table (see Attachment).

Please refer to the approved Amended 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 Amended 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. This is the Agency's first amendment; therefore, the Agency may file one more amendment to 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 Amended Last and Final ROPS.

The Agency shall not expend more than the amount approved for each enforceable obligation listed and approved on the Amended 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 Amended 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 Amended 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 Amended 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.

The most recent Last and Final ROPS approval would remain effective through June 30, 2021, and the Amended Last and Final ROPS approved shall become effective for the period beginning July 1, 2021.

Please direct inquiries to Joshua Mortimer, Supervisor, or Sergey Fomin, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER  
Program Budget Manager

cc: Kelly Stachowicz, Assistant City Manager, City of Davis  
Chad Rinde, Chief Financial Officer, Yolo County

**Attachment**

<b>Approved Last and Final ROPS RPTTF Distributions</b>							
<b>ROPS Period</b>	<b>A Periods</b>			<b>B Periods</b>			<b>Annual Total</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>	
Total requested	24,564,573	42,500	24,607,073	3,172,435	40,000	3,212,435	\$ 27,819,508
Total adjustments	0	0	0	0	0	0	0
<b>Totals</b>	<b>24,564,573</b>	<b>42,500</b>	<b>24,607,073</b>	<b>3,172,435</b>	<b>40,000</b>	<b>3,212,435</b>	<b>27,819,508</b>
<b>Total RPTTF approved for distribution</b>							
ROPS 21-22	1,544,688	2,500	1,547,188	334,608	2,500	337,108	1,884,296
ROPS 22-23	1,559,711	2,500	1,562,211	324,176	2,500	326,676	1,888,887
ROPS 23-24	1,569,229	2,500	1,571,729	313,335	2,500	315,835	1,887,564
ROPS 24-25	1,578,389	2,500	1,580,889	301,688	2,500	304,188	1,885,077
ROPS 25-26	1,596,743	2,500	1,599,243	288,793	2,500	291,293	1,890,536
ROPS 26-27	1,603,850	2,500	1,606,350	275,042	2,500	277,542	1,883,892
ROPS 27-28	1,615,099	2,500	1,617,599	260,359	2,500	262,859	1,880,458
ROPS 28-29	1,630,418	2,500	1,632,918	245,006	2,500	247,506	1,880,424
ROPS 29-30	1,645,065	2,500	1,647,565	212,697	2,500	215,197	1,862,762
ROPS 30-31	1,672,758	2,500	1,675,258	176,258	2,500	178,758	1,854,016
ROPS 31-32	1,586,321	2,500	1,588,821	141,071	2,500	143,571	1,732,392
ROPS 32-33	1,621,134	2,500	1,623,634	104,134	2,500	106,634	1,730,268
ROPS 33-34	1,654,199	2,500	1,656,699	73,199	2,500	75,699	1,732,398
ROPS 34-35	898,265	2,500	900,765	56,765	2,500	59,265	960,030
ROPS 35-36	911,832	2,500	914,332	39,732	2,500	42,232	956,564
ROPS 36-37	929,801	2,500	932,301	22,001	2,500	24,501	956,802
ROPS 37-38	947,071	2,500	949,571	3,571	0	3,571	953,142
<b>Total</b>	<b>24,564,573</b>	<b>42,500</b>	<b>24,607,073</b>	<b>3,172,435</b>	<b>40,000</b>	<b>3,212,435</b>	<b>\$ 27,819,508</b>