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Transmitted via e-mail

April 27, 2020

Stacey Winton, Media & Communications Officer
City of Davis
23 Russell Boulevard, Suite 1
Davis, CA 95616

Last and Final ROPS Determination

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the City of Davis Successor Agency (Agency) submitted a Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS) to the California Department of Finance (Finance) on January 31, 2020. 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 RPTTF distribution for the Last and Final ROPS is \$30,298,829, as summarized in the Approved RPTTF Distribution table on the next page.

Approved Last and Final ROPS RPTTF Distributions							
ROPS Period	A Periods			B Periods			Annual Total
	RPTTF	Admin RPTTF	A Period Total	RPTTF	Admin RPTTF	B Period Total	
Total requested	26,694,256	45,000	26,739,256	3,517,073	42,500	3,559,573	\$ 30,298,829
Total adjustments	0	0	0	0	0	0	0
Totals	26,694,256	45,000	26,739,256	3,517,073	42,500	3,559,573	30,298,829
Total RPTTF approved for distribution							
ROPS 20-21	2,129,683	2,500	2,132,183	344,638	2,500	347,138	2,479,321
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
Total	26,694,256	45,000	26,739,256	3,517,073	42,500	3,559,573	\$ 30,298,829

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 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 to Finance's review.

Pursuant to HSC section 34191.6 (c), Last and Final ROPS approved less than 15 days before the date of the RPTTF distribution shall not be effective until the subsequent RPTTF distribution period; therefore, if an agency receives a Last and Final ROPS approval after this cutoff date, the most recent annual ROPS 20-21 approval would remain effective through June 30, 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: Pam Day, City Accountant, City of Davis
Chad Rinde, Chief Financial Officer, Yolo County