



Transmitted via e-mail

October 7, 2020

Kate Zawadzki, Finance Director  
City of Dixon  
600 East A Street  
Dixon, CA 95620

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

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the City of Dixon Successor Agency (Agency) submitted a Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS) to the California Department of Finance (Finance) on July 23, 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 Redevelopment Property Tax Trust Fund (RPTTF) distribution for the Last and Final ROPS is \$1,024,916, as summarized in the Approved RPTTF Distribution table.

<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	\$ 578,939	\$ 250	\$ 579,189	\$ 445,477	\$ 250	\$ 445,727	\$1,024,916
Total adjustments	0	0	0	0	0	0	0
<b>Totals</b>	<b>\$ 578,939</b>	<b>\$ 250</b>	<b>\$ 579,189</b>	<b>\$ 445,477</b>	<b>\$ 250</b>	<b>\$ 445,727</b>	<b>\$1,024,916</b>
<b>Total RPTTF approved for distribution</b>							
ROPS 21-22	\$ 147,552	\$ 250	\$ 147,802	\$ 146,699	\$ 250	\$ 146,949	\$ 294,751
ROPS 22-23	144,865	0	144,865	149,012	0	149,012	293,877
ROPS 23-24	142,129	0	142,129	146,276	0	146,276	288,405
ROPS 24-25	144,393	0	144,393	3,490	0	3,490	147,883
<b>Total</b>	<b>\$ 578,939</b>	<b>\$ 250</b>	<b>\$ 579,189</b>	<b>\$ 445,477</b>	<b>\$ 250</b>	<b>\$ 445,727</b>	<b>\$1,024,916</b>

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.

Please note, the RPTTF approved in Finance's April 7, 2020 annual ROPS 20-21 determination letter will remain in effect through June 30, 2021, and the Agency's approved Last and Final ROPS will become effective beginning July 1, 2021.

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

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER  
Program Budget Manager

cc: Michelle Wilder, Finance Analyst, City of Dixon  
Rosemary Bettencourt, Deputy Auditor-Controller, Solano County