



Transmitted via e-mail

December 30, 2020

Troy Grunklee, Director of Administrative Services
City of La Puente
15900 East Main Street
La Puente, CA 91744

Last and Final ROPS Determination

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the City of La Puente 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 30, 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 \$25,422,833, 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.

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 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: Alexander Merkel-Medina, Principal Accountant, City of La Puente
Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County

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	24,535,289	125,000	24,660,289	637,544	125,000	762,544	\$ 25,422,833
Total adjustments	0	0	0	0	0	0	0
Totals	24,535,289	125,000	24,660,289	637,544	125,000	762,544	25,422,833
Total RPTTF approved for distribution							
ROPS 21-22	519,537	7,500	527,037	66,307	7,500	73,807	600,844
ROPS 22-23	598,698	7,500	606,198	63,479	7,500	70,979	677,177
ROPS 23-24	585,963	7,500	593,463	60,543	7,500	68,043	661,506
ROPS 24-25	624,586	7,500	632,086	57,389	7,500	64,889	696,975
ROPS 25-26	627,892	7,500	635,392	54,235	7,500	61,735	697,127
ROPS 26-27	659,345	7,500	666,845	50,864	7,500	58,364	725,209
ROPS 27-28	672,111	7,500	679,611	47,384	7,500	54,884	734,495
ROPS 28-29	699,667	7,500	707,167	43,687	7,500	51,187	758,354
ROPS 29-30	720,233	7,500	727,733	39,772	7,500	47,272	775,005
ROPS 30-31	739,710	7,500	747,210	35,748	7,500	43,248	790,458
ROPS 31-32	765,211	7,500	772,711	31,507	7,500	39,007	811,718
ROPS 32-33	788,136	7,500	795,636	27,048	7,500	34,548	830,184
ROPS 33-34	812,796	7,500	820,296	22,372	7,500	29,872	850,168
ROPS 34-35	832,047	7,500	839,547	17,587	7,500	25,087	864,634
ROPS 35-36	864,526	7,500	872,026	12,475	7,500	19,975	892,001
ROPS 36-37	880,338	7,500	887,838	7,147	7,500	14,647	902,485
ROPS 37-38	904,868	5,000	909,868	0	5,000	5,000	914,868
ROPS 38-39	662,257	0	662,257	0	0	0	662,257
ROPS 39-40	814,677	0	814,677	0	0	0	814,677
ROPS 40-41	765,104	0	765,104	0	0	0	765,104
ROPS 41-42	817,060	0	817,060	0	0	0	817,060
ROPS 42-43	818,794	0	818,794	0	0	0	818,794
ROPS 43-44	846,194	0	846,194	0	0	0	846,194
ROPS 44-45	861,326	0	861,326	0	0	0	861,326
ROPS 45-46	883,169	0	883,169	0	0	0	883,169
ROPS 46-47	902,245	0	902,245	0	0	0	902,245
ROPS 47-48	923,304	0	923,304	0	0	0	923,304
ROPS 48-49	943,983	0	943,983	0	0	0	943,983
ROPS 49-50	965,477	0	965,477	0	0	0	965,477
ROPS 50-51	987,200	0	987,200	0	0	0	987,200

Approved Last and Final ROPS RPTTF Distributions							
	A Periods			B Periods			
ROPS 51-52	1,009,458	0	1,009,459	0	0	0	1,009,458
ROPS 52-53	39,377	0	39,377	0	0	0	39,377
Total	24,535,289	125,000	24,660,289	637,544	125,000	762,544	\$ 25,422,833