



Transmitted via e-mail

May 6, 2021

Paul Melikian, Assistant City Manager
City of Reedley
845 G Street
Reedley, CA 93654

Last and Final Recognized Obligation Payment Schedule – Amendment #1

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the City of Reedley 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 January 26, 2021. This letter supersedes the Last and Final ROPS letter dated October 6, 2017. Finance has completed its review of the Agency's Amended Last and Final ROPS.

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 \$5,341,678, 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 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 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 to 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 Anna Kyumba, Supervisor, or Michael Barr, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER
Program Budget Manager

cc: Lori Oken, Accounting Manager, City of Reedley
Mario Cabrera, Accounting and Financial Manager, Fresno County

Attachment

Approved Amended 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	309,877	8,313	318,190	4,782,411	241,077	5,023,488	\$ 5,341,678
Total adjustments	0	0	0	0	0	0	0
Totals	309,877	8,313	318,190	4,782,411	241,077	5,023,488	5,341,678
Total RPTTF approved for distribution							
ROPS 21-22	309,877	8,313	318,190	377,595	8,313	385,908	704,098
ROPS 22-23	0	0	0	379,477	16,626	396,103	396,103
ROPS 23-24	0	0	0	380,734	16,626	397,360	397,360
ROPS 24-25	0	0	0	316,312	16,626	332,938	332,938
ROPS 25-26	0	0	0	302,390	16,626	319,016	319,016
ROPS 26-27	0	0	0	298,218	16,626	314,844	314,844
ROPS 27-28	0	0	0	298,586	16,626	315,212	315,212
ROPS 28-29	0	0	0	298,481	16,626	315,107	315,107
ROPS 29-30	0	0	0	298,029	16,626	314,655	314,655
ROPS 30-31	0	0	0	302,217	16,626	318,843	318,843
ROPS 31-32	0	0	0	305,914	16,626	322,540	322,540
ROPS 32-33	0	0	0	303,197	16,626	319,823	319,823
ROPS 33-34	0	0	0	305,344	16,626	321,970	321,970
ROPS 34-35	0	0	0	307,181	16,626	323,807	323,807
ROPS 35-36	0	0	0	308,736	16,626	325,362	325,362
Total	309,877	8,313	318,190	4,782,411	241,077	5,023,488	\$ 5,341,678