



Transmitted via e-mail

March 17, 2025

Alan Alton, Chief Financial Officer
City of Santa Rosa
90 Santa Rosa Avenue
Santa Rosa, CA 95404

Last and Final Recognized Obligation Payment Schedule Determination

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the City of Santa Rosa 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 29, 2025. Finance has completed its review of the Agency's Last and Final ROPS.

HSC section 34191.6 (c) authorizes Finance to make amendments or changes to the Last and Final ROPS if the changes are agreed to in writing by the Agency. The Agency has agreed in writing to the following changes made by Finance to the Agency's Last and Final ROPS:

- On the July 1, 2025 through June 30, 2026 ROPS (ROPS 25-26) form, the Agency reported cash balances and activity for the period July 1, 2022 through June 30, 2023 (ROPS 22-23). During our review of the cash balances, Finance determined the Agency possesses \$239,869 in Other Funds available to fund enforceable obligations. HSC section 34177 (I) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF) funds. The item below does not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
 - Item No. 93 – 2015 Series A Tax Allocation Refunding Bonds in the requested amount of \$360,850 in RPTTF for the July 1, 2025 through December 30, 2025 (ROPS 25-26 A) period is partially reclassified. Finance approves RPTTF in the amount of \$120,981 and the use of Other Funds in the amount of \$239,869, totaling \$360,850, for the ROPS 25-26A period.

Finance approves the Agency's Last and Final ROPS with the above amendments and changes. These changes are reflected in the approved Last and Final ROPS.

The Agency's maximum approved RPTTF distribution for the Last and Final ROPS is \$26,930,508, 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/>

Any agreed-upon amendments or changes are reflected in the approved Last and Final ROPS posted on the above website.

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 for Finance's review.

Finance approved the Agency's annual ROPS 24-25 on March 15, 2024. Therefore, the Agency's most recent annual ROPS 24-25 approvals will remain effective through June 30, 2025, and funding approved through the Last and Final ROPS will commence with the ROPS 25-26 period.

Pursuant to HSC section 34177 (o) (1), the Agency also submitted ROPS 25-26 to Finance on January 29, 2025. Because Finance is approving the Agency's Last and Final ROPS, Finance's approval of ROPS 25-26 is no longer necessary, and Finance will not issue a ROPS 25-26 determination letter. The Agency's payment of approved enforceable obligations should be in accordance with the Approved ROPS beginning with the ROPS 25-26 period.

Please direct inquiries to RedevelopmentAdministration@dof.ca.gov.

Sincerely,

Original signed by:

Cheryl L. McCormick, CPA
Chief, Office of State Audits and Evaluations

cc: Jeannette Amavisca, Accountant, City of Santa Rosa
Lindsay VanMidde, Assistant Property Tax Manager, Sonoma County
Veronica Ortiz-De Anda, Countywide Oversight Board Representative

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	25,133,875	63,000	25,196,875	1,917,502	56,000	1,973,502	\$ 27,170,377
Total adjustments	(239,869)	0	(239,869)	0	0	0	(239,869)
Totals	24,894,006	63,000	24,957,006	1,917,502	56,000	1,973,502	26,930,508
Total RPTTF approved for distribution							
ROPS 25-26	2,350,504	7,000	2,357,504	428,819	7,000	435,819	2,793,323
ROPS 26-27	2,626,819	7,000	2,633,819	384,370	7,000	391,370	3,025,189
ROPS 27-28	2,672,370	7,000	2,679,370	331,725	7,000	338,725	3,018,095
ROPS 28-29	2,723,225	7,000	2,730,225	271,975	7,000	278,975	3,009,200
ROPS 29-30	2,783,475	7,000	2,790,475	209,225	7,000	216,225	3,006,700
ROPS 30-31	2,851,225	7,000	2,858,225	143,225	7,000	150,225	3,008,450
ROPS 31-32	2,914,725	7,000	2,921,725	98,213	7,000	105,213	3,026,938
ROPS 32-33	2,959,713	7,000	2,966,713	49,950	7,000	56,950	3,023,663
ROPS 33-34	3,011,950	7,000	3,018,950	0	0	0	3,018,950
Total	24,894,006	63,000	24,957,006	1,917,502	56,000	1,973,502	\$ 26,930,508

ICC: Fomin, Vermillion, Stacy, Standing Horse, McCormick, Parmelee

Final Path:

If approved, LGU>Audits and Review>Last and Final ROPS>Last and Final Issued PDF

If denied, LGU>Audits and Review>Last and Final ROPS>Last and Final Denied

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