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Transmitted via e-mail

December 17, 2020

Jarad Hildenbrand, City Manager
City of Stanton
7800 Katella Avenue
Stanton, CA 90680

Last and Final ROPS Determination

Pursuant to Health and Safety Code (HSC) section 34191.6 (b) the City of Stanton 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 September 22, 2020. This letter supersedes the Last and Final ROPS letter dated January 2, 2020.

Based on our review, Finance is approving all of the amended items listed on the first amendment to the Last and Final ROPS.

The Agency's maximum approved RPTTF distribution for the Last and Final ROPS is \$77,560,183, 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 first amendment to 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. 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 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.

Please note, the RPTTF approved in Finance's January 2, 2020 Last and Final ROPS determination letter will remain in effect through June 30, 2021, and the Agency's approved first amendment to the Last and Final ROPS will become effective beginning July 1, 2021.

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

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER
Program Budget Manager

cc: Suzanne Harrell, Managing Director, City of Stanton
Wendy Tsui, Administrative Manager I, Property Tax Unit, Orange County

Attachment

Approved Last and Final ROPS RPTTF Distributions							
ROPS Period	A Periods			B Periods			
RPTTF	Admin RPTTF	A Period Total	RPTTF	Admin RPTTF	B Period Total	Annual Total	
Total requested	21,714,232	639,000	22,353,232	55,206,951	0	55,206,951	\$ 77,560,183
Total adjustments	0	0	0	0	0	0	0
Totals	21,714,232	639,000	22,353,232	55,206,951	0	55,206,951	77,560,183
Total RPTTF approved for distribution							
ROPS 21-22	975,971	33,000	1,008,971	3,573,871	0	3,573,871	4,582,842
ROPS 22-23	970,221	33,000	1,003,221	3,885,239	0	3,885,239	4,888,460
ROPS 23-24	857,739	33,000	890,739	3,882,658	0	3,882,658	4,773,397
ROPS 24-25	859,490	33,000	892,490	3,882,497	0	3,882,497	4,774,987
ROPS 25-26	860,487	33,000	893,487	3,882,172	0	3,882,172	4,775,659
ROPS 26-27	859,974	33,000	892,974	3,892,278	0	3,892,278	4,785,252
ROPS 27-28	860,468	33,000	893,468	3,882,978	0	3,882,978	4,776,446
ROPS 28-29	861,968	33,000	894,968	3,877,978	0	3,877,978	4,772,946
ROPS 29-30	866,208	33,000	899,208	3,884,598	0	3,884,598	4,783,806
ROPS 30-31	857,578	33,000	890,578	2,787,142	0	2,787,142	3,677,720
ROPS 31-32	964,196	33,000	997,196	2,404,604	0	2,404,604	3,401,800
ROPS 32-33	1,347,984	33,000	1,380,984	2,400,729	0	2,400,729	3,781,713
ROPS 33-34	1,346,409	33,000	1,379,409	2,398,636	0	2,398,636	3,778,045
ROPS 34-35	1,345,916	33,000	1,378,916	2,159,363	0	2,159,363	3,538,279
ROPS 35-36	1,097,965	29,500	1,127,465	1,693,176	0	1,693,176	2,820,641
ROPS 36-37	1,361,650	29,500	1,391,150	1,701,738	0	1,701,738	3,092,888
ROPS 37-38	1,362,038	29,500	1,391,538	1,695,925	0	1,695,925	3,087,463
ROPS 38-39	1,364,475	29,500	1,393,975	1,659,450	0	1,659,450	3,053,425
ROPS 39-40	1,343,600	29,500	1,373,100	1,658,919	0	1,658,919	3,032,019
ROPS 40-41	1,349,895	29,500	1,379,395	3,000	0	3,000	1,382,395
ROPS 41-42	0	0	0	0	0	0	0
Total	21,714,232	639,000	22,353,232	55,206,951	0	55,206,951	\$ 77,560,183