

January 2, 2020

Ms. Susan Paragas, Administrative Services Director  
Temple City  
9701 Las Tunas Drive  
Temple City, CA 91780

Dear Ms. Paragas:

Subject: Last and Final Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34191.6 (b), the Temple City 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, 2019. 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:

Item No. 1 – 2016 Tax Allocation Refunding Bonds' debt service has been partially reclassified. This item does not require payment from property tax revenues and the Agency has \$32,480 in available Bond Proceeds. Therefore, with the Agency's concurrence, Finance is approving \$32,480 in Bond Proceeds and \$548,454 in Redevelopment Property Tax Trust Fund (RPTTF), totaling \$580,934.

Finance is approving 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 \$2,563,970 as summarized in the Approved RPTTF Distribution table.

Approved Last and Final ROPS RPTTF Distributions							
ROPS Period	A Periods			B Periods			Annual Total
Total requested	2,490,442	7,000	2,497,442	59,508	39,500	99,008	\$ 2,596,450
Total adjustments	(32,480)	0	(32,480)	0	0	0	(32,480)
<b>Totals</b>	<b>2,457,962</b>	<b>7,000</b>	<b>2,464,962</b>	<b>59,508</b>	<b>39,500</b>	<b>99,008</b>	<b>2,563,970</b>
<b>Total RPTTF approved for distribution</b>							
ROPS 20-21	548,454	1,400	549,854	27,315	7,900	35,215	585,069
ROPS 21-22	592,315	1,400	593,715	18,357	7,900	26,257	619,972
ROPS 22-23	598,357	1,400	599,757	9,153	7,900	17,053	616,810
ROPS 23-24	354,153	1,400	355,553	4,683	7,900	12,583	368,136
ROPS 24-25	364,683	1,400	366,083	0	7,900	7,900	373,983
<b>Total</b>	<b>2,457,962</b>	<b>7,000</b>	<b>2,464,962</b>	<b>59,508</b>	<b>39,500</b>	<b>99,008</b>	<b>\$ 2,563,970</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.

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. The most recent annual ROPS 19-20 approval would remain effective through June 30, 2020, and the Agency's Last and Final ROPS approved will become effective beginning July 1, 2020.

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

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER  
Program Budget Manager

cc: Mr. Brian Haworth, Assistant to the City Manager, Temple City  
Ms. Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County