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Transmitted via e-mail

October 24, 2024

April Apodaca, Financial Services Officer City of Long Beach 411 West Ocean Boulevard Long Beach, CA 90802

Amended Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1) (E), the City of Long Beach Successor Agency (Agency) submitted an Amended Recognized Obligation Payment Schedule for the period January 1, 2025 through June 30, 2025 (Amended ROPS 24-25B) to the California Department of Finance (Finance) on September 12, 2024. Finance has completed its review of the Amended ROPS 24-25B.

Based on our review and application of the law, Finance makes the following determination:

• Item No. 161 – Remediation for 1669 West Anaheim Street in the requested adjustment of \$219,370 in Reserve Balances is partially approved. The Agency inadvertently forgot to account for \$49,370 already approved for the January 2025 through June 2025 period. Therefore, of the \$219,370 requested, \$170,000 (\$219,370 - \$49,370) in Reserve Balances is approved.

Except for the adjustments denied in whole or in part, Finance does not object to the remaining adjustments listed on your Amended ROPS 24-25B.

Since no adjustments were requested from Redevelopment Property Tax Trust Fund (RPTTF) funding, the Agency's maximum approved RPTTF distribution for the ROPS 24-25B period remains at \$10,713,321, as summarized in the Approved RPTTF Distribution table (see Attachment).

Please refer to the Amended ROPS 24-25B schedule used to calculate the total RPTTF approved for distribution:

http://dof.ca.gov/Programs/Redevelopment/ROPS/

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This is Finance's determination related to the funding of enforceable obligations reported on your Amended ROPS 24-25B. Please note there is not a Meet and Confer option for the Amended ROPS process; therefore, Finance's determination is final. This determination is effective for this time period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to Finance's review and may be denied, even if it was not denied on this Amended ROPS or a preceding ROPS. The only exception is for items that have received a Final and Conclusive determination from Finance pursuant to HSC section 34177.5 (i). Finance's review of Final and Conclusive items is limited to confirming the scheduled payments as required by the obligation.

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 ROPS with property tax is limited to the amount of funding available to the Agency in the RPTTF.

Please direct inquiries to <u>RedevelopmentAdministration@dof.ca.gov.</u>

Sincerely,

Original signed by:

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

cc: Christopher Koontz, Director of Development Services, City of Long Beach Linda Santillano, Property Tax Apportionment Division Chief, Los Angeles County

Martha Arana, Countywide Oversight Board Representative

Attachment

Approved RPTTF Distribution January 2025 through June 2025	
Authorized RPTTF on ROPS 24-25B	\$ 12,047,317
Authorized Administrative RPTTF on ROPS 24-25B	0
Total Authorized RPTTF on ROPS 24-25B	12,047,317
ROPS 21-22 prior period adjustment (PPA)	(1,333,996)
Total Amended ROPS 24-25B RPTTF approved for distribution	\$ 10,713,321