



Transmitted via e-mail

November 9, 2021

Anita Agramonte, Administrative Services Director
City of Covina
125 East College Street
Covina, CA 91723

Amended Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1) (E), the City of Covina Successor Agency (Agency) submitted an Amended Recognized Obligation Payment Schedule for the period January 1, 2022 through June 30, 2022 (Amended ROPS 21-22B) to the California Department of Finance (Finance) on September 15, 2021. Finance has completed its review of the Amended ROPS 21-22B.

Based on our review and application of the law, Finance approves all of the adjustments requested on the Amended ROPS 21-22B.

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the ROPS 21-22B period is \$2,984,345, as summarized in the Approved RPTTF Distribution table (See Attachment).

Please refer to the Amended ROPS 21-22B schedule used to calculate the total RPTTF funding approved for distribution:

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

This is Finance's determination related to the funding of enforceable obligations reported on your Amended ROPS 21-22B. 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.

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Please direct inquiries to Joshua Mortimer, Supervisor, or Michael Barr, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER
Program Budget Manager

cc: Alan Sands, Senior Accountant, City of Covina
Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County

Attachment

Approved RPTTF Distribution January 2022 through June 2022	
Authorized RPTTF on ROPS 21-22B	\$ 2,983,985
Authorized Administrative RPTTF on ROPS 21-22B	0
Total Authorized RPTTF on ROPS 21-22B	2,983,985
Authorized RPTTF 21-22B Adjustments	360
Total Amended ROPS 21-22B RPTTF approved for distribution	2,984,345