



Transmitted via e-mail

March 15, 2024

Chris Tavaraz, Finance Director & Treasurer
City of Hanford
315 North Douty Street
Hanford, CA 93230

2024-25 Annual Recognized Obligation Payment Schedule

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

Pursuant to HSC section 34177 (o) (1), Finance shall review the Agency's ROPS 24-25 and make its determination on the enforceable obligations, and the amounts and funding source of the enforceable obligations. The Agency did not request any funding; therefore, Finance did not perform a review of the Agency's ROPS 24-25.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the July 1, 2021 through June 30, 2022 (ROPS 21-22) period. The ROPS 21-22 prior period adjustment (PPA) will offset the ROPS 24-25 Redevelopment Property Tax Trust Fund (RPTTF) distribution. The Agency was not authorized to receive RPTTF for the ROPS 21-22 period; therefore, a PPA for the ROPS 21-22 period is not necessary.

Since the Agency did not request any funding for the ROPS 24-25 period, the Agency's maximum approved RPTTF distribution for the reporting period is \$0.

The ROPS 24-25 form submitted by the Agency and this determination letter will be posted on our website:

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

It appears all the Agency's enforceable obligations are paid off. HSC section 34187 (b) states that when all enforceable obligations have been retired or paid off, all real property has been disposed, and all outstanding litigation has been resolved, the successor agency shall, within 30 days of meeting the aforementioned criteria, submit to the Oversight Board a request, with a copy of the request to the County Auditor-Controller, to formally dissolve the successor agency. The Oversight Board shall approve the request within 30 days, and shall submit the request to Finance.

Chris Tavaraz
March 15, 2024
Page 2

All items listed on a future ROPS are subject to Finance's review and may be adjusted even if not adjusted on this 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.

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

Sincerely,

Original signed by:

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

cc: Aubrey Carri, Financial Analyst, City of Hanford
Kristina McKay, Property Tax Manager/Countywide Oversight Board
Representative, Kings County