



Transmitted via e-mail

April 7, 2021

Eva Carreon, Finance Director  
City of Irwindale  
5050 North Irwindale Avenue  
Irwindale, CA 91706

### **2021-22 Annual Recognized Obligation Payment Schedule**

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Irwindale Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022 (ROPS 21-22) to the California Department of Finance (Finance) on January 27, 2021. Finance has completed its review of the ROPS 21-22.

Based on a sample of line items reviewed and application of the law, Finance made the following determination:

- On the ROPS 21-22 form, the Agency reported cash balances and activity for the period July 1, 2018 through June 30, 2019 (ROPS 18-19). The Agency reported available Reserve Balances and requested the use of \$5,640,921 in Reserve Balances. According to our review, the Agency also has approximately \$12,153,312 in Other Funds available to fund enforceable obligations on the ROPS 21-22. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF) funding. The items listed in the Funding Reclassification table (see Attachment B) do not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for these items have been reclassified in the amounts specified in the table. After the adjustment, the Agency's cash balance shows \$3,823,002 (\$12,153,312 - \$8,330,310) in excess Other Funds. As such, \$3,823,002 should be available to fund enforceable obligations on subsequent ROPS.

Pursuant to HSC section 34186, successor agencies are required to report differences between actual payments and past estimated obligations (prior period adjustments) for the ROPS 18-19 period. The ROPS 18-19 prior period adjustment (PPA) will offset the ROPS 21-22 RPTTF distribution. The amount of RPTTF authorized includes the PPA resulting from the County Auditor-Controller's review of the PPA form submitted by the Agency.

The Agency's maximum approved RPTTF distribution for the reporting period is \$0, as summarized in the Approved RPTTF Distribution table (see Attachment A).

RPTTF distributions occur biannually, one distribution for the July 1, 2021 through December 31, 2021 period (ROPS A period), and one distribution for the January 1, 2022 through June 30, 2022 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 21-22 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

Except for the adjusted items, Finance does not object to the remaining items listed on the ROPS 21-22. If the Agency disagrees with our determination with respect to any items on the ROPS 21-22, except items which are the subject of litigation disputing our previous or related determinations, the Agency may request a Meet and Confer within five business days from the date of this letter. The Meet and Confer process and guidelines are available on our website:

[http://dof.ca.gov/Programs/Redevelopment/Meet\\_And\\_Confer/](http://dof.ca.gov/Programs/Redevelopment/Meet_And_Confer/)

The Agency must use the RAD App to complete and submit its Meet and Confer request form.

Absent a Meet and Confer, this is our final determination regarding the obligations listed on the ROPS 21-22. This determination only applies to items when funding was requested for the 12-month period. If a determination by Finance in a previous ROPS is currently the subject of litigation, the item will continue to reflect the determination until the matter is resolved.

The ROPS 21-22 form submitted by the Agency and this determination letter will be posted on our website:

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

This determination is effective for the ROPS 21-22 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 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.

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 law. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax increment is limited to the amount of funding available to the Agency in the RPTTF.

Eva Carreon  
April 7, 2021  
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Please direct inquiries to Kylie Oltmann, Supervisor, or Nicole Prisakar, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER  
Program Budget Manager

cc: Dominique Clark, Consultant, City of Irwindale  
Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County

**Attachment A**

<b>Approved RPTTF Distribution July 2021 through June 2022</b>			
	<b>ROPS A</b>	<b>ROPS B</b>	<b>Total</b>
RPTTF Requested	\$ 20,500	\$ 8,073,908	\$ 8,094,408
Administrative RPTTF Requested	250,000	0	250,000
<b>Total RPTTF Requested</b>	<b>270,500</b>	<b>8,073,908</b>	<b>8,344,408</b>
<b>RPTTF Requested</b>	<b>20,500</b>	<b>8,073,908</b>	<b>8,094,408</b>
<u>Adjustment(s)</u>			
Item No. 3	0	(209,983)	(209,983)
Item No. 4	0	(1,851,024)	(1,851,024)
Item No. 5	0	(178,613)	(178,613)
Item No. 7	0	(4,000)	(4,000)
Item No. 8	(3,902)	0	(3,902)
Item No. 11	0	(5,721,529)	(5,721,529)
Item No. 21	0	(16,000)	(16,000)
Item No. 22	(2,500)	(2,500)	(5,000)
Item No. 32	0	(60,550)	(60,550)
Item No. 33	0	(25,209)	(25,209)
Item No. 34	0	(4,500)	(4,500)
	(6,402)	(8,073,908)	(8,080,310)
<b>RPTTF Authorized</b>	<b>14,098</b>	<b>0</b>	<b>14,098</b>
<b>Administrative RPTTF Requested</b>	<b>250,000</b>	<b>0</b>	<b>250,000</b>
<u>Adjustment(s)</u>			
Item No. 13	(250,000)	0	(250,000)
<b>Administrative RPTTF Authorized</b>	<b>0</b>	<b>0</b>	<b>0</b>
ROPS 18-19 prior period adjustment (PPA)	(14,098)	0	(14,098)
<b>Total RPTTF Approved for Distribution</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Attachment B**

Funding Reclassification

<b>Item No.</b>	<b>Item Name</b>	<b>Total Funding Approved</b>	<b>RPTTF Approved</b>	<b>Reserve Balances Approved</b>	<b>Other Funds Approved</b>
3	2005 Taxable Housing Parity Bonds	\$1,693,446	\$0	\$1,483,463	\$209,983
4	2006 Tax Allocation Refunding Parity (TARP) Bonds	3,666,960	0	1,815,936	1,851,024
5	2006 Subordinate Tax Allocation Bonds	1,487,476	0	1,308,863	178,613
7	Fiscal Agent Fees	18,000	14,000	0	4,000
8	Bond Arbitrage Calculation	4,000	98	0	3,902
11	Reserve Obligations for Bonds	5,721,529	0	0	5,721,529
13	Administrative Cost	250,000	0	0	250,000
21	Weed Abatement Services	16,000	0	0	16,000
22	Property Maintenance	5,000	0	0	5,000
32	2014 TARP Bond	818,100	0	757,550	60,550
33	2014 Taxable Housing TARP Bond	300,318	0	275,109	25,209
34	Continuing Disclosure Cost	4,500	0	0	4,500
	<b>Total</b>	<b>\$13,985,329</b>	<b>\$14,098</b>	<b>\$5,640,921</b>	<b>\$8,330,310</b>