



April 7, 2017

Mr. Terrence Grindall, Community Development Director
City of Newark
37101 Newark Boulevard
Newark, CA 94560

Dear Mr. Grindall:

Subject: Last and Final Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34191.6 (b) the City of Newark submitted a Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS) to the California Department of Finance (Finance) on January 30, 2017. Finance has completed its review of the Agency's Last and Final ROPS.

Based on our review, Finance is approving all of the items listed on the Last and Final ROPS.

The Agency's maximum approved RPTTF distribution for the Last and Final ROPS is \$215,696 as summarized in the Approved RPTTF Distribution table:

Approved Last and Final ROPS RPTTF Distributions							
ROPS Period	A Periods			B Periods			Annual Total
	RPTTF	Admin RPTTF	A Period Total	RPTTF	Admin RPTTF	B Period Total	
Total requested	121,355	0	121,355	94,341	0	94,341	\$215,696
Total adjustments	0	0	0	0	0	0	0
Total RPTTF approved for distribution							
ROPS 17-18	31,447	0	31,447	31,447	0	31,447	62,894
ROPS 18-19	31,447	0	31,447	31,447	0	31,447	62,894
ROPS 19-20	31,447	0	31,447	31,447	0	31,447	62,894
ROPS 20-21	27,014	0	27,014	0	0	0	27,014
Total approved RPTTF	121,355	0	121,355	94,341	0	94,341	\$ 215,696

Please refer to the approved Last and Final ROPS schedule used to calculate the total RPTTF approved for distribution:

<http://www.dof.ca.gov/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.

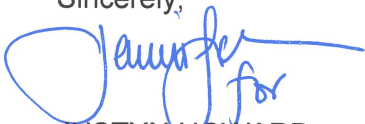
HSC section 34187 (b) defines the process of final dissolution of the Agency. When all enforceable obligations have been retired or paid off, all real property has been disposed of, and all outstanding litigation has been resolved, the Agency shall, within 30 days of meeting these conditions, submit 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 for review and approval.

Pursuant to HSC section 34191.6 (c), a 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. Therefore, the Agency's annual ROPS 16-17 approval remains effective through June 30, 2017. The Agency's Last and Final ROPS will become effective beginning with the ROPS for the period of July 1, 2017 through June 30, 2018 (ROPS 17-18).

Pursuant to HSC section 34177 (o) (1), the Agency also submitted a ROPS 17-18 to Finance on January 30, 2017. Because Finance is approving the Agency's Last and Final ROPS, Finance's approval of the Agency's ROPS 17-18 is no longer necessary and Finance will not be issuing a ROPS 17-18 determination letter. The Agency's payment of approved enforceable obligations should be in accordance with the approved Last and Final ROPS beginning with the ROPS 17-18 period.

Please direct inquiries to Cindie Lor, Supervisor, or Steven Huckabay, Lead Analyst, at (916) 322-2985.

Sincerely,



JUSTYN HOWARD

Program Budget Manager

cc: Ms. Susie Woodstock, Administrative Services Director, City of Newark
Ms. Carol S. Orth, Tax Analysis, Division Chief, Alameda County