



November 18, 2015

Mr. Jim Goodwin, City Manager
City of Live Oak
9955 Live Oak Blvd
Live Oak, CA 95953

Dear Mr. Goodwin:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m) (1) (A), the City of Live Oak Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule for the period January 1 through June 30, 2016 (ROPS 15-16B) to the California Department of Finance (Finance) on October 15, 2015. Finance has completed its review of the ROPS 15-16B.

Based on our review and application of the law, Finance is denying the entirety of your ROPS 15-16B. HSC section 34187 (c) states that if a former redevelopment agency (RDA) was not allocated property tax revenue prior to February 1, 2012, the Agency shall, no later than November 1, 2015, submit to the Oversight Board (OB) a request to formally dissolve the Agency.

The OB and Finance each have 30 days to review and approve the request to dissolve. According to the Sutter County Auditor-Controller, the former RDA did not receive property tax revenue prior to February 1, 2012. As such, the Agency is subject to the requirements set forth in HSC section 34187 (c) and should formally dissolve prior to the ROPS 15-16B period.

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is zero.

If you disagree with Finance's determination with respect to any items on your ROPS 15-16B, except for those items which are the subject of litigation disputing Finance's previous or related determinations, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet_and_confer/

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Please direct inquiries to Nichelle Thomas, Supervisor, or Michael Barr, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Program Budget Manager

cc: Ms. Bobbi Phagura, Financial Analyst, City of Live Oak
Mr. John Beaver, Tax Manager, Sutter County