



April 1, 2016

Ms. Maggie Moreno, Finance Director  
City of Kingsburg  
1401 Draper Street  
Kingsburg, CA 93631

Dear Ms. Moreno:

Subject: Last and Final Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34191.6 (b) the City of Kingsburg submitted a Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS) to the California Department of Finance (Finance) on January 25, 2016. 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 Redevelopment Property Tax Trust Fund (RPTTF) distribution for the Last and Final ROPS is \$460,026 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	386,370	22,772	409,142	30,612	20,272	50,884	\$460,026
Total adjustments	0	0	0	0	0	0	0
<b>Total RPTTF approved for distribution</b>							
ROPS 16-17	145,758	7,772	153,530	8,295	7,772	16,067	\$ 169,597
ROPS 17-18	38,295	2,500	40,795	7,110	2,500	9,610	50,405
ROPS 18-19	37,110	2,500	39,610	5,925	2,500	8,425	48,035
ROPS 19-20	40,925	2,500	43,425	4,542	2,500	7,042	50,467
ROPS 20-21	39,542	2,500	42,042	3,160	2,500	5,660	47,702
ROPS 21-22	43,160	2,500	45,660	1,580	2,500	4,080	49,740
ROPS 22-23	41,580	2,500	44,080	0	0	0	44,080
<b>Total approved RPTTF</b>	<b>386,370</b>	<b>22,772</b>	<b>409,142</b>	<b>30,612</b>	<b>20,272</b>	<b>50,884</b>	<b>\$ 460,026</b>

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 obligations 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 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's review.

Pursuant to HSC section 34191.6 (c), 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, if an agency receives a Last and Final ROPS approval after this cutoff date, the most recent annual ROPS 16-17 approval would remain effective through June 30, 2017.

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

Sincerely,

  
JUSTYN HOWARD  
Program Budget Manager

cc: Ms. Susan M. Bauch, Interim City Manager, City of Kingsburg  
Mr. George Gomez, Accounting Financial Manager, Fresno County