

## **Annual Recognized Obligation Payment Schedule (ROPS) Frequently Asked Questions**

**Question 1: We are planning to submit a Last and Final ROPS, do we need to submit an annual ROPS as well?**

**Response:** Yes. Until a Last and Final ROPS has been approved and has become effective, the Agency must continue to prepare and submit an annual ROPS. In the event the Last and Final ROPS is not approved, the Agency may continue to make payments for obligations listed on the most recent approved annual ROPS.

**Question 2: We have been approved for a total of \$2 million for enforceable obligations (\$1 million for the A period and \$1 million for the B period) for an annual ROPS. However, we received only \$900,000 during the A period due to insufficient Redevelopment Property Tax Trust Fund (RPTTF), resulting in a shortfall of \$100,000. Would we be able to receive \$1.1 million (\$1 million approved for the B period plus the \$100,000 from the A period shortfall)?**

**Response:** Yes. Although the annual ROPS template includes A and B periods for RPTTF distribution purposes, the Agency's maximum approved RPTTF distribution for the annual ROPS is \$2 million. Therefore, under the above scenario, to the extent the RPTTF is available, the Agency will receive \$1.1 million including the \$100,000 million shortfall from the A period through the B period distribution. The Agency is authorized to receive up to the maximum approved RPTTF through combined ROPS A and B distributions.

**Question 3: It appears the prior period adjustment (PPA) form has been removed from the ROPS 16-17 template?**

**Response:** The PPA form has been temporarily removed from the ROPS template to allow reporting of the actual expenditures for a 12-month period. A new PPA form will be introduced during the ROPS 18-19 period for which the agency will report actual expenditures for the ROPS 15-16A and ROPS 15-16B periods. Instructions on how to complete the form will be included in the Annual ROPS instructions for that period.

**Question 4: Will the new PPA form combine (annualize) the A and B period payment amounts, or keep them separate?**

**Response:** The former. The new PPA form will combine the A and B period payment amounts. The Agency will report actual payments for the 12-month period, and the PPA will be computed on an annual basis.