



Item No.

REPORT TO THE CONSOLIDATED OVERSIGHT BOARD

DATE: JANUARY 20, 2023

TO: HONORABLE CHAIR AND MEMBERS OF THE OVERSIGHT BOARD

FROM: MIKE HOWARD, FINANCE DIRECTOR

RE: A RESOLUTION OF THE COUNTY CONSOLIDATED OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FORMER KING CITY COMMUNITY DEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24 FOR THE PERIOD OF JULY 1, 2023 THROUGH JUNE 30, 2024

RECOMMENDATION:

It is recommended that the County Consolidated Oversight Board approve Resolution approving the ROPS 23-24, for the period of July 1, 2023 through June 30, 2024.

BACKGROUND:

The King City Community Development Agency was dissolved February 1, 2012. The County Consolidated Oversight Board for the Successor Agency ("Successor Agency") to the King City Community Development Agency ("Oversight Board") has been established pursuant to Health and Safety Code § 34179 to assist in the wind-down of the dissolved redevelopment agency.

Per Health and Safety Code § 34177 (l)(1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule ('ROPS') before each six-month fiscal period, which corresponds to equal halves of a fiscal year (i.e., July through December and January through June). The ROPS is the basis for the Successor Agency's authority to make payments due for enforceable obligations.

DISCUSSION:

Successor Agency staff has prepared ROPS 23-24 for the period of July 1, 2023 through June 30, 2024, which consists of several spreadsheets that are appended to the attached Exhibit "A" as Attachment '1'.

OVERSIGHT BOARD

**A RESOLUTION OF THE COUNTY CONSOLIDATED OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE FORMER KING CITY COMMUNITY
DEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE 23-24 FOR THE PERIOD OF JULY 1, 2023 THROUGH
JUNE 30, 2024**

JANUARY 20, 2023

PAGE 2 OF 3

Pursuant to Health and Safety Code § 34177 (m), the County Consolidated Oversight Board-approved ROPS for the period of July 1, 2023 through June 30, 2024 must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance not later than February 1, 2023.

The Agency is presenting a ROPS 23-24, as required by the California Department of Finance in the event that the previous “Last and Final ROPS” is not approved by the Department of Finance. This way the Agency will have an Annual ROPS presented to continue the authorization of payment of the Agency’s recognized obligations.

Upon approval of the ROPS by the County Consolidated Oversight Board, and pursuant to Health and Safety Code § 34177 (l)(2), a copy of this staff report and the attached resolution will be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance within the prescribed timeframe.

Approval of the attached Resolution will authorize the Successor Agency Director, or designee, to:

1. Post the ROPS for the period of July 1, 2023 through June 30, 2024 on the City’s website;
2. Transmit the ROPS for the period of July 1, 2023 through June 30, 2024 to the County Auditor-Controller, County Administrative Officer, the State Controller, and the State Department of Finance within the timeframe prescribed by the Health and Safety Code; and
3. Make ministerial revisions to the ROPS which may include, but is not limited to, restating the information included within the ROPS in any format that may be requested by the State Department of Finance, take such other actions and execute such other documents as are necessary to effectuate the intent of the Resolution, and to implement the ROPS for the period of July 1, 2023 through June 30, 2024 on behalf of the Successor Agency, including authorizing and causing such payments.

**OVERSIGHT BOARD
A RESOLUTION OF THE COUNTY CONSOLIDATED OVERSIGHT BOARD
FOR THE SUCCESSOR AGENCY TO THE FORMER KING CITY COMMUNITY
DEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE 23-24 FOR THE PERIOD OF JULY 1, 2023 THROUGH
JUNE 30, 2024
JANUARY 20, 2023
PAGE 3 OF 3**

Environmental Review

The approval of the ROPS by the Consolidated Oversight Board has been reviewed with respect to applicability of the California Environmental Quality Act (“CEQA”), the State CEQA Guidelines (California Code of Regulations, Title 14, § 15000 *et seq.*, hereafter the “Guidelines”), and the City’s environmental guidelines. The recommended action does not constitute a “project” for purposes of CEQA, as that term is defined by Guidelines § 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per § 15378(b) (5) of the Guidelines.

COST ANALYSIS:

Pursuant to Health and Safety Code § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations. The County Consolidated Oversight Board’s approval of ROPS 23-24 will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations. The recommended action does not, in itself, cause any new financial obligations

ALTERNATIVES:

The following alternatives are provided for County Consolidated Oversight Board’s consideration:

1. Approve Resolution approving ROPS 23-24, for the period of July 1, 2023 through June 30, 2024; or
2. Provide other direction to staff.

Exhibits:

1. Resolution with Attached “1” King City Successor Agency’s ROPS 23-24 (July 1, 2023 through June 30, 2024)

Submitted by: _____
Mike Howard, Finance Director

**Before the County Consolidated Oversight Board
Successor Agency for the
Former King City Community Development Agency**

RESOLUTION NO. _____

WHEREAS, pursuant to Health and Safety Code § 34172(a) (1), the King City Community Development Agency was dissolved February 1, 2012; and

WHEREAS, the County Consolidated Oversight Board for the Successor Agency (“Successor Agency”) to the King City Community Development Agency (“Oversight Board”) has been established pursuant to Health and Safety Code § 34179 to assist in the wind-down of the dissolved redevelopment agency; and

WHEREAS, pursuant to Health and Safety Code § 34180 (g), the County Consolidated Oversight Board approval is required for the establishment of each Recognized Obligation Payment Schedule (“ROPS”); and

WHEREAS, pursuant to Health and Safety Code § 34177 (m), an “Oversight Board” approved ROPS 23-24 for the period of July 1, 2023 through June 30, 2024 must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance not later than February 1, 2023; and

WHEREAS, pursuant to Health and Safety Code § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations; and

WHEREAS, the County Consolidated Oversight Board’s approval of ROPS 23-24 will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations; and

WHEREAS, the approval of ROPS 23-24 has been reviewed with respect to applicability of the California Environmental Quality Act (“CEQA”), the State CEQA Guidelines (California Code of Regulations, Title 14, §§ 15000 *et seq.*, hereafter the “Guidelines”), and the City’s environmental guidelines; and

WHEREAS, the approval of ROPS 23-24 does not constitute a “project” for purposes of CEQA, as that term is defined by Guidelines § 15378, because the action is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per § 15378(b) (5) of the Guidelines.

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the County Consolidated Oversight Board for the Successor Agency to the King City Community Development Agency, as follows:

Section 1. The foregoing recitals are true and correct and are a substantive part of this Resolution.

Section 2. The establishment of the Successor Agency’s ROPS 23-24 covering the period of July 1, 2023 through June 30, 2024, which is attached hereto as Attachment ‘1’, is approved.

Section 3. The Successor Agency Director, or designee, is hereby authorized to: i) post ROPS 23-24 on the City’s website; ii) transmit ROPS 23-24 to the County Auditor-Controller, the County Administrative Officer, the State Controller and the State Department of Finance for their review within the timeframe prescribed by the Health and Safety Code; and iii) make ministerial revisions to ROPS 23-24 which may include, but is not limited to restating the information included within ROPS 23-24 in any format that may be requested by the State Department of Finance, take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution, and to implement ROPS 23-24 on behalf of the Successor Agency, including authorizing and causing such payments.

Section 4. This Resolution shall take effect upon the date of its adoption.

PASSED AND ADOPTED by the County Consolidated Oversight Board at a meeting held on the 20th day of January 2023 by the following vote to wit:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

The Honorable Chair

ATTEST:

Board Clerk

ATTACHMENT '1'

**SUCCESSOR AGENCY TO THE
KING CITY COMMUNITY DEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 23-24
(July 1, 2023 through June 30, 2024)**

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: King
 County: Monterey

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 1,057,162	\$ 83,497	\$ 1,140,659
F RPTTF	1,057,162	83,497	1,140,659
G Administrative RPTTF	-	-	-
H Current Period Enforceable Obligations (A+E)	\$ 1,057,162	\$ 83,497	\$ 1,140,659

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

 Name Title

/s/ _____
 Signature Date

King
 Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail
 July 1, 2023 through June 30, 2024

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROPS 23-24 Total	ROPS 23-24A (Jul - Dec)					Q 23-24A Total	ROPS 23-24B (Jan - Jun)					W 23-24B Total	
											Fund Sources						Fund Sources						
											L Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	P Admin RPTTF		R Bond Proceeds	S Reserve Balance	T Other Funds	U RPTTF	V Admin RPTTF		
								\$9,164,677		\$1,140,659	\$-	\$-	\$-	\$1,057,162	\$-	\$1,057,162	\$-	\$-	\$-	\$83,497	\$-	\$83,497	
12	Successor Agency Admin.	Admin Costs	02/02/2012	08/01/2034	City of King	Successor Agency Administration	King City	600,000	N	\$100,000	-	-	-	100,000	-	\$100,000	-	-	-	-	-	-	\$-
13	Securities Servicing	Fees	11/11/1998	08/01/2034	US Bank	Annual Securities Servicing on TABs	King City	41,900	N	\$4,150	-	-	-	4,150	-	\$4,150	-	-	-	-	-	-	\$-
14	Continuing Disclosure	Fees	01/02/2014	08/01/2034	Urban Futures	Annual Continuing Disclosure on TABs	King City	45,500	N	\$4,650	-	-	-	-	-	\$-	-	-	-	4,650	-	-	\$4,650
21	2016 TAR B (Former 1998 TAB)	Refunding Bonds Issued After 6/27/12	09/01/2016	09/01/2024	US Bank	TABs for Refunding Prior TABs	King RDA	1,210,583	N	\$602,873	-	-	-	595,163	-	\$595,163	-	-	-	7,710	-	-	\$7,710
22	2016 A&B TAR B (Former 2011 TAB)	Refunding Bonds Issued After 6/27/12	02/01/2017	08/01/2034	US Bank	TABs for Refunding Prior TABs		7,266,694	N	\$428,986	-	-	-	357,849	-	\$357,849	-	-	-	71,137	-	-	\$71,137
23	Broadway Property Sale Grant Deed of Trust Dated April 28 2003	Fees	11/03/2021	11/03/2023	Fidelity National Title	King City RDA		-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

King
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.							
A	B	C	D	E	F	G	H
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/20) RPTTF amount should exclude "A" period distribution amount.		5,327,880	30,000	2,766	621,645	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller		470,955		602,450	811,719	Other Revenue: \$136 Interest, \$900 Rent, \$601,414 Sale of Property
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)		1,229,510	30,000	601,414	581,334	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					585,492	ROPS 21-2A Receipt
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required			120	
6	Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$4,569,325	\$-	\$3,802	\$266,418	

King
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
12	
13	FY 21-23 charges were \$4,015, Agency is estimating a 3% increase cost
14	Agency is estimating a 3% increase over the estimated FY 22-23 costs of \$4,500
21	
22	
23	This item is not being retired at this time. The Agency did not have sufficient RPTTF Funds in the "A" Cycle and has not received funds for the "B" cycle as of the completion of this ROPS.



Transmitted via e-mail

May 17, 2022

Steven Adams, City Manager
City of King
212 South Vanderhurst Avenue
King City, CA 93930

2022-23 Annual Recognized Obligation Payment Schedule

This letter supersedes the California Department of Finance's (Finance) Recognized Obligation Payment Schedule (ROPS) letter dated April 15, 2022. Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the King Successor Agency (Agency) submitted an annual ROPS for the period of July 1, 2022 through June 30, 2023 (ROPS 22-23) to Finance on January 31, 2022. The Agency requested a Meet and Confer on one or more of the determinations made by Finance. The Meet and Confer was held on April 27, 2022.

Based on a review of additional information and documentation provided to Finance during the Meet and Confer process, Finance has completed its review of the specific determinations being disputed.

- Item No. 23 – Broadway Property Sale Grant Deed of Trust in the total outstanding balance of \$181,480. Finance no longer denies this item. During the Meet and Confer review process, the Agency provided documents and clarification to deem the item as enforceable. Therefore, the requested Redevelopment Property Tax Trust Fund (RPTTF) funding of \$181,480 is allowed.

In addition, per Finance's letter dated April 15, 2022 we continue to make the following determinations not contested by the Agency during the Meet and Confer review:

- On the ROPS 22-33 form, the Agency reported cash balances and activity for the period July 1, 2019 through June 30, 2020 (ROPS 19-20). According to our review, the Agency has approximately \$42,068 from Other Funds available to fund enforceable obligations on the ROPS 22-23. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF funding. This item does not require payment from property tax revenues. Therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
 - Item No. 21 – 2016 TARB in the amount of \$602,586 is partially reclassified. Finance is approving RPTTF in the amount of \$560,518 and the use of Other Funds in the amount of \$42,068, totaling \$602,586.

- The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, Finance notes the Oversight Board (OB) has approved an amount that appears excessive, given the number and nature of the obligations listed on the ROPS. HSC section 34179 (i) requires the OB to exercise a fiduciary duty to the taxing entities. Therefore, Finance encourages the OB to apply adequate oversight when evaluating the administrative resources necessary to successfully wind-down the Agency.

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 19-20 period. The ROPS 19-20 prior period adjustment (PPA) will offset the ROPS 22-23 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 \$1,399,799, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2022 through December 31, 2022 period (ROPS A period), and one distribution for the January 1, 2023 through June 30, 2023 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 22-23 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 item, Finance approves the remaining items listed on the ROPS 22-23 at this time.

This is our final determination regarding the obligations listed on the ROPS 22-23. 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 22-23 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 22-23 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.

Steven Adams
May 17, 2022
Page 3

Please direct inquiries to Zuber Tejani, Supervisor, or Michael Barr, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER
Program Budget Manager

cc: Mike Howard, Finance Director, City of King
Jennifer Forsyth, Auditor-Controller Analyst, Monterey County

Approved RPTTF Distribution July 2022 through June 2023			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 1,128,851	\$ 97,122	\$ 1,225,973
Administrative RPTTF Requested	125,000	125,000	250,000
Total RPTTF Requested	1,253,851	222,122	1,475,973
RPTTF Requested	1,128,851	97,122	1,225,973
<u>Adjustment(s)</u>			
Item No. 21	(42,068)	0	(42,068)
RPTTF Authorized	1,086,783	97,122	1,183,905
Administrative RPTTF Authorized	125,000	125,000	250,000
ROPS 19-20 prior period adjustment (PPA)	(34,106)	0	(34,106)
Total RPTTF Approved for Distribution	\$ 1,177,677	\$ 222,122	\$ 1,399,799



Transmitted via e-mail

April 15, 2022

Steven Adams, City Manager
City of King
212 South Vanderhurst Avenue
King City, CA 93930

2022-23 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of King Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period July 1, 2022 through June 30, 2023 (ROPS 22-23) to the California Department of Finance (Finance) on January 31, 2022. Finance has completed its review of the ROPS 22-23.

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

- Item No. 23 – Broadway Property Sale Grant Deed of Trust in the total outstanding balance of \$181,480 is not allowed. Under the 2004 Forbearance Agreement, a demolition contractor performed demolition work on an Agency's property. The demolition contractor was not paid for the work performed. Instead, it was entitled to \$78,822 through a deed of trust on the property plus seven percent interest. In 2021, the property was sold and the title was transferred to a developer. Subsequent to closing escrow, the title company paid the property lien using its own funds, satisfying the obligation to the demolition contractor. The title company is now demanding the Agency repay the original amount owed and accrued interest. The authority under which the title company paid the lien, and now demands payment from the Agency, including accrued interest, is not clear. Therefore, the requested Redevelopment Property Tax Trust Fund (RPTTF) funding of \$181,480 is not allowed.
- On the ROPS 22-33 form, the Agency reported cash balances and activity for the period July 1, 2019 through June 30, 2020 (ROPS 19-20). According to our review, the Agency has approximately \$42,068 from Other Funds available to fund enforceable obligations on the ROPS 22-23. HSC section 34177 (l) (1) (E) requires these balances to be used prior to requesting RPTTF funding. This item does not require payment from property tax revenues; therefore, with the Agency's concurrence, the funding source for the following item has been reclassified in the amount specified below:
 - Item No. 21 – 2016 TARB in the amount of \$602,586 is partially reclassified. Finance is approving RPTTF in the amount of \$560,518 and the use of Other Funds in the amount of \$42,068, totaling \$602,586.

- The administrative costs claimed are within the fiscal year administrative cap pursuant to HSC section 34171 (b) (3). However, Finance notes the Oversight Board (OB) has approved an amount that appears excessive, given the number and nature of the obligations listed on the ROPS. HSC section 34179 (i) requires the OB to exercise a fiduciary duty to the taxing entities. Therefore, Finance encourages the OB to apply adequate oversight when evaluating the administrative resources necessary to successfully wind-down the Agency.

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 19-20 period. The ROPS 19-20 prior period adjustment (PPA) will offset the ROPS 22-23 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 \$1,218,319, as summarized in the Approved RPTTF Distribution table (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2022 through December 31, 2022 period (ROPS A period), and one distribution for the January 1, 2023 through June 30, 2023 period (ROPS B period), based on Finance's approved amounts. Since this determination is for the entire ROPS 22-23 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 item, Finance approves the remaining items listed on the ROPS 22-23 at this time. If the Agency disagrees with our determination with respect to any items on the ROPS 22-23, 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/

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 22-23. 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 22-23 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 22-23 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.

Please direct inquiries to Zuber Tejani, Supervisor, or Dylan Newton, Staff, at (916) 322-2985.

Sincerely,

Original signed by Cheryl L. McCormick for:

JENNIFER WHITAKER
Program Budget Manager

cc: Mike Howard, Finance Director, City of King
Jennifer Forsyth, Auditor-Controller Analyst, Monterey County

Approved RPTTF Distribution July 2022 through June 2023			
	ROPS A	ROPS B	Total
RPTTF Requested	\$ 1,128,851	\$ 97,122	\$ 1,225,973
Administrative RPTTF Requested	125,000	125,000	250,000
Total RPTTF Requested	1,253,851	222,122	1,475,973
RPTTF Requested	1,128,851	97,122	1,225,973
<u>Adjustment(s)</u>			
Item No. 21	(42,068)	0	(42,068)
Item No. 23	(181,480)	0	(181,480)
	(223,548)	0	(223,548)
RPTTF Authorized	905,303	97,122	1,002,425
Administrative RPTTF Authorized	125,000	125,000	250,000
ROPS 19-20 prior period adjustment (PPA)	(34,106)	0	(34,106)
Total RPTTF Approved for Distribution	\$ 996,197	\$ 222,122	\$ 1,218,319

