April 3, 2017

Ms. Margarita Cruz, Successor Agency Manager  
City of Inglewood  
One Manchester Boulevard  
Inglewood, CA 90301

Dear Ms. Cruz:

Subject: 2017-18 Annual Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (o) (1), the City of Inglewood Successor Agency (Agency) submitted an annual Recognized Obligation Payment Schedule for the period of July 1, 2017 through June 30, 2018 (ROPS 17-18) to the California Department of Finance (Finance) on January 31, 2017. Finance has completed its review of the ROPS 17-18.

Based on a sample of line items reviewed and application of the law, Finance is approving all of the items listed on the ROPS 17-18 at this time.

The Agency’s maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is $23,152,839 as summarized in the Approved RPTTF Distribution table on Page 3 (see Attachment).

RPTTF distributions occur biannually, one distribution for the July 1, 2017 through December 31, 2017 period (ROPS A period), and one distribution for the January 1, 2018 through June 30, 2018 period (ROPS B period) based on Finance’s approved amounts. Since Finance’s determination is for the entire ROPS 17-18 period, the Agency is authorized to receive up to the maximum approved RPTTF through the combined ROPS A and B period distributions.

On the ROPS 17-18 form, the Agency reported cash balances and activity for the period of January 1, 2016 through June 30, 2016. Finance reviews the Agency’s self-reported cash balances on an ongoing basis. The Agency should be prepared to submit financial records and bridging documents to support the cash balances reported upon request.

The Agency was not required to report the estimated obligations versus actual payments (prior period adjustment) associated with the July 1, 2015 through June 30, 2016 period (ROPS 15-16). The Agency will report actual payments for ROPS 15-16 on ROPS 18-19, pursuant to HSC section 34186 (a) (1). A prior period adjustment may be applied to the Agency’s ROPS 18-19 RPTTF distribution. Therefore, the Agency should retain any unexpended ROPS 15-16 RPTTF.
Absent a Meet and Confer, this is Finance’s determination regarding the obligations listed on the ROPS 17-18. This determination only applies to items when funding was requested for the 12-month period.

The ROPS 17-18 form submitted by the Agency and Finance’s determination letter will be posted on Finance’s website:

http://dof.ca.gov/Programs/Redevelopment/ROPs/

Finance’s determination is effective for the ROPS 17-18 period only and should not be conclusively relied upon for future ROPS periods. All items listed on a future ROPS are subject to review and may be denied even if not denied 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 Anna Kyumba, Supervisor, or Nicole Prisakar, Lead Analyst, at (916) 322-2985.

Sincerely,

JUSTYN HOWARD
Program Budget Manager

cc:  Ms. Sharon Koike, Assistant Finance Director, City of Inglewood
     Ms. Kristina Burns, Manager, Department of Auditor-Controller, Los Angeles County
## Attachment

### Approved RPTTF Distribution
For the period of July 2017 through June 2018

<table>
<thead>
<tr>
<th></th>
<th>ROPS A Period</th>
<th>ROPS B Period</th>
<th>ROPS 17-18 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>RPTTF Requested</td>
<td>$ 12,301,099</td>
<td>$ 10,242,100</td>
<td>$ 22,543,199</td>
</tr>
<tr>
<td>Administrative RPTTF Requested</td>
<td>304,820</td>
<td>304,820</td>
<td>609,640</td>
</tr>
<tr>
<td><strong>Total RPTTF Requested</strong></td>
<td><strong>12,605,919</strong></td>
<td><strong>10,546,920</strong></td>
<td><strong>23,152,839</strong></td>
</tr>
</tbody>
</table>

| RPTTF Authorized     | 12,301,099    | 10,242,100    | 22,543,199       |
| Administrative RPTTF Authorized | 304,820   | 304,820       | 609,640          |
| **Total RPTTF Approved for Distribution** | **$ 12,605,919** | **$ 10,546,920** | **$ 23,152,839**    |