



September 24, 2012

Mr. Mark Persico, AICP  
Consultants to the DLA  
865 S. Figueroa Street, 35<sup>th</sup> Floor  
Los Angeles, CA 90017

Dear Mr. Persico:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the DLA Successor Agency to the Pismo Beach RDA (Agency) submitted a Recognized Obligation Payment Schedule (ROPS III) to the California Department of Finance (Finance) on August 15, 2012 for the period of January through June 2013. Finance has completed its review of your ROPS III, which included obtaining clarification for various items.

Based on our review, we are approving all of the items listed on your ROPS III at this time.

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is \$44,935 as summarized below:

<b>Approved RPTTF Distribution Amount For the period of January through June 2013</b>	
Total RPTTF funding requested for obligations	0
Less: Six-month total for item(s) denied or reclassified as administrative cost	0
Total approved RPTTF for enforceable obligations	0
Plus: Allowable RPTTF distribution for administrative cost for ROPS III	44,935
<b>Total RPTTF approved: \$</b>	<b>44,935</b>

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS III form the estimated obligations and actual payments associated with the January through June 2012 period. The amount of RPTTF approved in the above table will be adjusted by the county auditor-controller to account for differences between actual payments and past estimated obligations. Additionally, these estimates and accounts are subject to audit by the county-auditor controller and the State Controller.

Please refer to the ROPS III schedule that was used to calculate the approved RPTTF amount:  
[http://www.dof.ca.gov/redevelopment/ROPS/ROPS III Forms by Successor Agency/](http://www.dof.ca.gov/redevelopment/ROPS/ROPS%20III%20Forms%20by%20Successor%20Agency/).

All items listed on a future ROPS are subject to a subsequent review. An item included on a future ROPS may be denied even if it was not questioned from the preceding ROPS.

The amount available from the RPTTF is the same as the property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

Please direct inquiries to Robert Scott, Supervisor or Jenny DeAngelis, Lead Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY  
Local Government Consultant

cc: Mr. Tom Murray, Chair, Designated Local Authority  
Mr. Kevin M. Rice, City Manager, City of Pismo Beach  
Ms. Elaina Cano, City Clerk, City of Pismo Beach  
Ms. Barbara Godwin, Property Tax Manager, County of San Luis Obispo