

**OVERSIGHT BOARD FOR THE SUCCESSOR
AGENCY FOR THE
COUNTY OF KINGS**



GOVERNMENT CENTER HANFORD, CALIFORNIA 93230 (559) 582-3211 EXT 2362

Angela Brasov, Secretary to the CAO

**September 26, 2013
AGENDA ITEM**

SUBMITTED BY: Administration – Deb West

SUBJECT: RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14b)
FOR THE SUCCESSOR AGENCY FOR THE COUNTY OF KINGS

SUMMARY:

Overview:

This item is the required approval of the Successor Agency's Recognized Obligation Payment Schedule (ROPS) with a new naming convention of ROPS 13-14b denoting the second six months of the fiscal year) for the period of January 1, 2014 – June 30, 2014.

Recommendation:

1. Consider approval of the attached Recognized Obligation Payment Schedule (ROPS 13-14b for the Oversight Board for the Successor Agency for the County of Kings for the period of January 1, 2014 – June 30, 2014 based on Health and Safety Code Section 34177 (I); and
2. Consider authorizing the Chairman of the Oversight Board of the Successor Agency for the County of Kings to sign the Resolution attached.

Fiscal Impact:

The Successor Agency has received the full amount of the \$3,000,000 loan from the former Redevelopment Agency. The expenditure listed on the ROPS 13/14b is for legal fees finalizing documents and/or correspondence from the California Department of Finance. It is estimated to be approximately \$5,000.

BACKGROUND:

The Kings County Board of Supervisors, sitting as the Successor Agency for the County of Kings former Redevelopment Agency is the authority that needs to first authorize and approve the ROPS and was on their agenda for Tuesday, September 24, 2013 and is due to the Department of Finance and State Controller's Office on or before October 1, 2013. The ROPS is attached for your review.

BOARD ACTION :

APPROVED AS RECOMMENDED: √ OTHER: _____

ROLL CALL: CORL, WARE, NIKOGHOSIAN, WEST – AYE
VALLE, WARKENTIN, DIAL – ABSENT

I hereby certify that the above order was passed
and adopted on September 26, 2013.

Angela Brasov, Clerk of the Oversight Board for the Successor
Agency

By _____, Deputy.