

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY FOR THE COUNTY OF KINGS



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

Catherine Venturella, Clerk of the Oversight Board

August 8, 2012
AGENDA ITEM

SUBMITTED BY: Administration – Deb West

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

SUMMARY:

Overview:

The Supreme Court ruled on December 29, 2011 in *CRA v. Matosantos* to uphold ABX1 26 which abolished redevelopment agencies, but struck down companion legislation, ABX1 27, that would have allowed agencies to survive if they contributed money to the State. As a part of the Supreme Court's ruling, redevelopment agencies were dissolved on February 1, 2012. On January 31, 2012 your Board became the designated Successor Agency of the dissolved Kings County Redevelopment Agency. In addition, certain requirements were outlined in regard to filing of reports with the Department of Finance. This item is the required approval of the Successor Agency's Recognized Obligation Payment Schedule (ROPS).

Recommendation:

1. Consider approval the attached Recognized Obligation Payment Schedule (ROPS) for the Oversight Board for the Successor Agency for the County of Kings for the period of January 1, 2013 – June 30, 2013 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:

No impact to the Successor Agency. The expenditures listed on the January – June 2013 ROPS will be from the Redevelopment Property Tax Trust Fund Allocation and Distribution.

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. It was approved by the Oversight Board on May 9, 2012 and submitted to the State Department of Finance and the State

(Cont'd)

BOARD ACTION:

APPROVED AS RECOMMENDED: _____ OTHER: _____

I hereby certify that the above order was passed
and adopted on _____ 2012.

CATHERINE VENTURELLA, Clerk of the Oversight Board for the
Successor Agency

By _____, Deputy.

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**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE SUCCESSOR
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Controller's Office. The January – June 2013 ROPS is due to Department of Finance and State Controller's Office on or before September 1, 2012. The amounts remain the same with the exception of anticipated auditing expense with a CPA firm as per AB 1484. The ROPS is attached for your review.