

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE  
FORMER REDEVELOPMENT AGENCY OF THE  
COUNTY OF VENTURA  
AGENDA REPORT**

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**DATE:** September 12, 2013

**TO:** Oversight Board to Successor Agency

**FROM:** Donna McKendry, CEO Management Analyst

**SUBJECT:** Adoption of Resolution No. 13-11 Approving the Recognized Obligation Payment Schedules (ROPS 13-14B) for January 1, 2014 through June 30, 2014 Setting Forth a Schedule of Payments for Obligations of the Successor Agency; Transmission of the Approved ROPS 13-14B to the Ventura County Auditor-Controller, State Controller’s Office and State Department of Finance and Posting of the Approved ROPS 13-14B to Successor Agency’s Internet Website

**DISCUSSION:**

Successor Agency (SA) staff has prepared the Recognized Obligation Payment Schedules (ROPS 13-14B), pursuant to Health and Safety Code section 34177, subdivision (m). Pursuant to section 34171, subdivision (h), a “Recognized Obligation Payment Schedule” means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period. Further, Health and Safety Code Section 34171(d) defines an enforceable obligation to mean:

1. Bonds;
2. Loans;
3. Payments required by the federal government;
4. Judgments or settlements;
5. Any legally binding and enforceable agreement or contract;
6. Contracts or agreements necessary for the continued administration or operation of the redevelopment agency (i.e. employee pay and benefits, rent, insurance, office supplies, etc.)

By October 1, 2013, the SA must submit an oversight board- approved ROPS 13-14B (Exhibit B) to the State Department of Finance (DOF) and the county auditor-controller. A copy of the oversight board-approved ROPS 13-14B must be posted on the SA’s

internet website and must also be submitted to the county auditor controller, the State Controller's office and the DOF.

Currently, the SA has the authority to continue to make payments for the Former Redevelopment Agency of the County of Ventura (former RDA) listed on the ROPS 13-14A, for the period of July 1, 2013 through December 31, 2013. If the ROPS 13-14B, for the period of January 1, 2014 through June 30, 2014, is not approved by your Board and subsequently the DOF, it is possible that no payments of any future obligations of the former RDA will be made, resulting in possible defaults.

**STAFF RECOMMENDATION:**

1. Adopt Resolution No. 13-11 (Exhibit A) approving the ROPS 13-14B, for January 1, 2014 through June 30, 2014 (Exhibit B).
2. Upon approval of the ROPS 13-14B by the Oversight Board, direct SA staff to transmit the ROPS 13-14B to the Ventura County Auditor-Controller, State Controller's Office and DOF and post the ROPS 13-14B to the SA's internet website.

Exhibit A – Resolution No. 13-11

Exhibit B – ROPS 13-14B