

REPORT TO THE OVERSIGHT BOARD



DATE: January 10, 2018

TITLE: Resolution Approving the Establishment of Recognized Obligation Payment Schedule (ROPS) 18-19 A and B for the Period of July 2018 through June 2019 and Approving Certain Related Actions

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Reviewed by: Steven Dukett, Urban Futures Incorporated

RECOMMENDATION

Adopt a Resolution of the Oversight Board for the Successor Agency to the former Redevelopment Agency of the City of Desert Hot Springs approving the establishment of Recognized Obligation Payment Schedule (ROPS) 18-19 A and B for the period of July 2018 through June 2019 and approving certain related actions.

BACKGROUND

Pursuant to Health and Safety Code (the "HSC") § 34172 (a) (1), the Redevelopment Agency of the City of Desert Hot Springs was dissolved on February 1, 2012. Consistent with the provisions of the HSC, the City Council of the City of Desert Hot Springs previously elected to serve in the capacity of the Successor Agency to the former Redevelopment Agency of the City of Desert Hot Springs (the "Successor Agency"). The Oversight Board for the Successor Agency (the "Oversight Board") has been established pursuant to HSC § 34179 to assist in the wind-down of the former redevelopment agency.

Per HSC § 34177 (o) (1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule (the "ROPS") before each twelve-month fiscal year period. Per HSC § 34180 (g), Oversight Board approval is required for the establishment of each ROPS. In addition, per HSC § 34177 (o) (1), an Oversight Board-approved ROPS 18-19 A and B for the period of July 2018 through June 2019 must be submitted to the State Department of Finance and to the County Auditor-Controller not later than February 1, 2018. Therefore, it is proposed that the Oversight Board approve the establishment of the Successor Agency's ROPS 18-19 A and B, which is included as Exhibit "A" to the attached resolution.

FISCAL IMPACT

Pursuant to HSC § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations. The Oversight Board's approval of the establishment of ROPS 18-19 A and B will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations.

EXHIBIT(S)

- 1) Oversight Board Resolution approving the Recognized Obligation Payment Schedule – July 1, through June 30, 2019
- 2) Recognized Obligation Payment Schedule – July 1, 2018, through June 30, 2019.
- 3) Expense Listing July 1, 2015 through June 30, 2016