

1. Meeting Items For September 28, 2013
Meeting items for September 28, 2013

Documents: [MONTEREY_PARK_ROPS_13-14B PER FINANCE.PDF](#), [OVERSIGHT BOARD JAN - JUNE 2014 ROPS13-14B RESOLUTION 9-17-13.PDF](#), [ROPS13-14B ADMIN BUDGET.PDF](#), [STAFF REPORT ROPS JAN TO JUNE 2014.PDF](#)

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Monterey Park
 Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		\$ -
A	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 2,856,327
F	Non-Administrative Costs (ROPS Detail)	2,731,327
G	Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):		\$ 2,856,327

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	2,856,327
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(136,463)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 2,719,864

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	2,856,327
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		2,856,327

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name	Title
/s/ _____	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	I	J	K
Fund Balance Information by ROPS Period		Fund Sources								Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin		
ROPS III Actuals (01/01/13 - 6/30/13)										
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	8,069,736		68,302		1,512	222,919	-	\$ 8,362,469	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller			-		5,911	898,778	125,000	\$ 1,029,689	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs			8,791			985,234	125,000	\$ 1,119,025	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	8,069,736		59,511		7,423	-		\$ 8,136,670	
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.			No entry required			136,463	-	\$ 136,463	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ (0)	\$ -	\$ (0)	\$ -	\$ -	\$ (0)	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)										
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 8,069,736	\$ -	\$ 59,511	\$ -	\$ 7,423	\$ 136,463	\$ -	\$ 8,273,133	
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	-		-		-	1,465,584	125,000	\$ 1,590,584	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	-		30,000			1,548,783	125,000	\$ 1,703,783	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	8,069,736		29,511		7,423			\$ 8,106,670	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ (0)	\$ -	\$ (0)	\$ 53,264	\$ -	\$ 53,264	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 114,720,314					\$ 2,731,327	\$ 125,000	\$ 2,856,327
1	Successor Agency Administration Costs	Admin Costs	1/1/2014	7/12/2034	Successor Agency	Successor Agency Administration Costs - labor and overhead	All	5,250,000	N					125,000	\$ 125,000
2	Contract For Successor Agency Consulting Services	Admin Costs	1/1/2013	6/30/2013	Chester S Yoshizaki	Consultant services for Successor Agency	All	-	Y					-	\$ -
3	Contract For Successor Agency Attorney Services	Admin Costs	1/1/2013	6/30/2013	Jenkins & Hogin, LLP	Successor Agency Attorney Services	All	-	Y					-	\$ -
4	Oversight Board Attorney Services	Admin Costs	1/1/2013	6/30/2013	Oversight Board Appointed	Costs associated with Oversight Board Meetings	All	-	Y					-	\$ -
5	1998 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	10/1/1998	3/1/2028	BNY Western Trust Company	Bonds issued to fund non-housing projects	Merged Project Area	11,637,422	N				568,720		\$ 568,720
6	2002 Tax Allocation Bond	Bonds Issued On or Before 12/31/10	8/15/2002	9/1/2026	Union Bank of California	Bonds issued to fund non-housing projects	Atlantic Garvey Project Area	22,810,038	N				375,188		\$ 375,188
7	Trustee Fees for 1998 Bonds	Bonds Issued On or Before 12/31/10	10/1/1998	3/1/2028	BNY Western Trust Company	Fees for Trustee of Bond Issuances	Merged Project Area	31,250	N				2,500		\$ 2,500
8	Trustee Fees for 2002 Bonds	Bonds Issued On or Before 12/31/10	8/15/2002	9/1/2026	Union Bank of California	Fees for Trustee of Bond Issuances	Atlantic Garvey Project Area	32,620	N				3,000		\$ 3,000
9	1998 Bond Arbitrage Rebate Report	Bonds Issued On or Before 12/31/10	10/1/1998	3/1/2028	BLX Group	Bond Arbitrage Rebate Report	Merged Project Area	27,000	N				3,000		\$ 3,000
10	2002 Bond Arbitrage Rebate Report	Bonds Issued On or Before 12/31/10	8/15/2002	9/1/2026	BLX Group	Bond Arbitrage Rebate Report	Atlantic Garvey Project Area	23,000	N				3,000		\$ 3,000
11	1998 Bond Continuing Disclosure - Fiscal Consultant	Bonds Issued On or Before 12/31/10	10/1/1998	3/1/2028	Fiscal Consultant	Fulfillment of Reporting Requirements outlined in Official Statements of Tax Allocation Bonds	Merged Project Area	70,000	N				5,000		\$ 5,000
12	2002 Bond Continuing Disclosure - Fiscal Consultant	Bonds Issued On or Before 12/31/10	8/15/2002	9/1/2026	Fiscal Consultant	Fulfillment of Reporting Requirements outlined in Official Statements of Tax Allocation Bonds	Atlantic Garvey Project Area	70,000	N				5,000		\$ 5,000
13	1998 Bond Continuing Disclosure - Disclosure Counsel	Bonds Issued On or Before 12/31/10	10/1/1998	3/1/2028	Bond Disclosure Counsel	Fulfillment of Reporting Requirements outlined in Official Statements of Tax Allocation Bonds	Merged Project Area	70,000	N				5,000		\$ 5,000
14	2002 Bond Continuing Disclosure - Disclosure Counsel	Bonds Issued On or Before 12/31/10	8/15/2002	9/1/2026	Bond Disclosure Counsel	Fulfillment of Reporting Requirements outlined in Official Statements of Tax Allocation Bonds	Atlantic Garvey Project Area	70,000	N				5,000		\$ 5,000
15	Pension Override to City's Retirement Fund	Miscellaneous	8/20/1946	12/31/2039	City of Monterey Park	Voter mandate for Pension Override Funds allocated as tax increment to be paid to City's pension costs	All	31,574,607	N				1,470,000		\$ 1,470,000
16	Los Angeles County Reimbursement Agreement	City/County Loans On or Before 6/27/11	8/27/1987	7/12/2034	County of Los Angeles	Repayment of deferral of prior year pass through payment deferrals	All	38,936,192	N						\$ -
17	Developer Disposition Agreement - Atlantic Times Square(completed)	OPA/DDA/Construction	11/21/2005	6/30/2013	Atlantic Times Square II, LLC	Assistance for the development of the Atlantic Times Square	Merged Project Area	-	Y						\$ -
18	Atlantic Times Square DIR Litigation Costs	Litigation	7/14/2010	7/14/2015	Paul Plevins LLP	Costs for continuing litigation of Agency obligations for Atlantic Times Square prevailing wage	Merged Project Area	75,000	N						\$ -
19	City Staff for Administration of Existing Projects	Admin Costs	1/1/2013	6/30/2013	City Employees	City Staff overseeing existing projects	All	-	Y						\$ -
20	Attorney Legal Services to Existing Projects	Legal	1/1/2013	6/30/2013	Various Law Firms	Attorney overseeing existing projects	All	-	Y						\$ -
21	Property Disposition Services	Property Dispositions	7/1/2013	6/30/2015	Various	Costs associated with the disposition of Agency Property	All	120,000	N				30,000		\$ 30,000
22	Common Area CC&R Fees For Corporate Center Property	Fees	5/12/2011	6/30/2015	Various	Maintenance fees for Agency Property until it is sold	Merged Project Area	504,000	N				18,000		\$ 18,000
23	Contract For Fiscal Consulting Services for Successor Agency	Miscellaneous	1/1/2013	6/30/2013	Rosenow Spevacek Group, Inc.	Professional fiscal consultant services in preparation for the dissolution of the Agency	All	-	Y						\$ -
24	Contract For Successor Agency Audit Services	Dissolution Audits	1/1/2014	6/30/2014	County-approved auditor	Successor Agency Audit Services	All	15,000	N				15,000		\$ 15,000
25	Affordable Housing Compliance Monitoring	Miscellaneous	1/1/2013	6/30/2013	Housing Successor Agency	Compliance monitoring of existing affordable housing units	All	-	Y						\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures										RPTTF Expenditures										Net SA Non-Admin and Admin PPA		Net CAC Non-Admin and Admin PPA				
		LMBHF (Includes LMBHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA		Non-Admin CAC		Admin CAC		Net CAC Non-Admin and Admin PPA		
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (Q + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))	
		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$		\$

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
30	The amount of \$222,919 was initially on ROPS1 and the remaining balance which was returned in the SA's True-up payment. The DOF adjusted ROPS 3 by this same amount; the result was the amount was taken twice.

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
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Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
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RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE MONTEREY PARK REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET PURSUANT TO HEALTH AND SAFETY CODE SECTION 34180

The Oversight Board for the Successor Agency to the Monterey Park Redevelopment Agency (“Oversight Board”) does resolve as follows:

Section 1. The Oversight Board finds and declares that:

- A. Pursuant to Health & Safety Code § 34180, on May 4, 2012, the Oversight Board approved an Initial Recognized Obligation Payment Schedule for the period from February 1, 2012 through June 30, 2012 and a Recognized Obligation Payment Schedule for the period from July 1, 2012 through December 31, 2012, and submitted the Recognized Obligation Payment Schedules to the Department of Finance (“DOF”) and State Controller;
- B. On May 16, 2012, DOF notified the Successor Agency that one line item on the Recognized Obligation Payment Schedules would not be approved: the deferred payments paid by the Redevelopment Agency to the low and moderate income housing set aside fund (“LMI Fund”), included as line 17 on the January – June ROPS 2012 and line 19 on the July – December ROPS 2012 approved by the Oversight Board. Upon deletion of the one line item, DOF indicated that no further clarification on the ROPS was necessary and approved the ROPS;
- C. On June 15, 2012, the Oversight Board ratified the 2012 ROPS as approved by DOF;
- D. On June 27, 2012, the State Legislature enacted AB 1484 to “clean up” the prior redevelopment dissolution legislation (AB 1x 26), which imposes additional Successor Agency auditing requirements and clarifies certain enforceable obligations that must be included on the ROPS;
- E. On August 17, 2012, the Oversight Board adopted a ROPS for the period from January 1, 2013 through June 30, 2013, and associated administrative budget;
- F. On December 18, 2012, after a meet and confer with the Successor Agency, DOF issued its final determination regarding the January – June 2013 ROPS, which denied Item 15 and Items 25 through 27 of the ROPS as enforceable obligations;
- G. On February 28, 2013, the Oversight Board adopted a ROPS for the period from July 1, 2013 through December 31, 2013; and associated administrative budget;
- H. The Oversight Board desires to adopt this Resolution adopting a ROPS for the period of January 1, 2014 through June 30, 2014 and associated administrative budget, consistent with DOF’s determination of the Successor Agency’s prior ROPS.

Section 2. *Recognized Obligation Payment Schedule and Administrative Budget.* The Oversight Board adopts the Recognized Obligation Payment Schedule for the period from January 1, 2014 through June 30, 2014, attached as Exhibit A to this Resolution and incorporated by this reference; and Successor Agency Administrative Budget for the period from January 1, 2014 through June 30, 2014 attached as Exhibit B to this Resolution and incorporated by this reference.

- Section 3. *Authorization.* The officers and staff of the Oversight Board are authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to providing documents associated with the ROPS and Administrative Budget to the County Auditor-Controller, State Controller, and Department of Finance.
- Section 4. *Amendment.* The ROPS and Administrative Budget may be amended from time to time at any public meeting of the Oversight Board.
- Section 5. *Environmental Determination.* This Resolution is exempt from review under the California Environmental Quality Act (California Public Resources Code §§ 2100, et seq., "CEQA") and CEQA regulations (14 California Code of Regulations §§ 15000, et seq.) because it establishes rules and procedures to implement government funding mechanisms; does not involve any commitment to a specific project which could result in a potentially significant physical impact on the environment; and constitutes an organizational or administrative activity that will not result in direct or indirect physical changes in the environment. Accordingly, this Resolution does not constitute a "project" that requires environmental review (see specifically 14 CCR § 15378(b)(4-5)).
- Section 6. *Reliance on Record.* Each and every one of the findings and determinations in this Resolution are based on the competent and substantial evidence, both oral and written, contained in the entire record relating to the Oversight Board and applicable law. The findings and determinations constitute the independent findings and determinations of the Oversight Board in all respects and are fully and completely supported by substantial evidence in the record as a whole.
- Section 7. *Summaries of Information.* All summaries of information in the findings, which precede this Section, are based on the substantial evidence in the record including, without limitation, verbal and documentary evidence submitted to the Oversight Board. The absence of any particular fact from any such summary is not an indication that a particular finding is not based in part on that fact.
- Section 8. The Secretary is directed to certify the adoption of this Resolution; record this Resolution in the book of the Oversight Board's original resolutions; and make a minute of the adoption of the Resolution in the Oversight Board's records and the minutes of this meeting.
- Section 9. This Resolution will become effective immediately upon adoption and will remain effective unless repealed or superseded.

PASSED, APPROVED, AND ADOPTED this 26th day of September, 2013.

Paul Talbot, Chairperson

ATTEST:

Vincent D. Chang
Oversight Board Secretary

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF MONTEREY PARK)

I Vincent D. Chang, City Clerk, acting as secretary of the Oversight Board for the City of Monterey Park acting on behalf of the successor Agency to the Monterey Park Redevelopment Agency of the City of Monterey Park, California, DO HEREBY CERTIFY that the whole number of members of the Oversight Board of the said City is seven; that the foregoing resolution, being Resolution No. OBR- ____ was duly passed and adopted by the said Oversight Board, approved and signed by the Chair of said Board, and attested by the Secretary of said City, all at a special meeting of the said Board held on the 26th day of September, 2013, and the same was so passed and adopted by the following vote:

AYES:	Board Members:
Noes:	Board Members:
Absent:	Board Members:
Abstain:	Board Members:

Vincent D. Chang
Oversight Board Secretary

ATTACHMENT 2: City of Monterey Park
Success Agency Administrative Costs
7/1/2013 - 12/31/2013

Object	ROPS Item #	Name	ROPS IV 1/2 Year 2013-14 Total
Successor Agency (Activity 1203)			
11200/	1	Salaries & Benefits Donna Ramirez (50%) Annie Yaung (20%) Shirley Tung (10%) Paul Talbot (20%)	32,813 28,714 7,780 35,160
32200		Postage / Messenger Service	533
31600	3	Attorney Services - Jenkins & Hogin, LLP	15,000
31950	2	Consulting Services - Chester Yoshizaki	5,000
Administration Budget - Total			125,000

Staff Report Monterey Park Oversight Board

Item No. 4

DATE: September 26, 2013

**TO: CHAIRPERSON TALBOT
BOARD MEMBERS YAUNG, GIN, HAMNER, PLOTKIN, LEUNG**

**FROM: DONNA RAMIREZ, ACTING ECONOMIC DEVELOPMENT SPECIALIST ON BEHALF
OF THE SUCCESSOR AGENCY**

**SUBJECT: RESOLUTION APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS
13-14B) AND ADMINISTRATIVE BUDGET FOR JANUARY – JUNE 30, 2014**

SUMMARY

Staff requests that the City Council, acting on behalf of the Successor Agency for the former Monterey Park Redevelopment Agency, consider adopting the Recognized Obligation Payment Schedule ROPS 13-14B and Administrative Budget for the period covering January – June 30, 2014.

BACKGROUND

AB X1 26 requires the Monterey Park Successor Agency (“SA”) to formulate Recognized Obligation Payment Schedules under which the SA makes payments for eligible obligations of the former Redevelopment Agency. The Recognized Obligation Payment Schedules are considered by the Successor Agency Board, proposed to the Oversight Board (“OB”) and, if approved by the OB, provided to the California Department of Finance (DOF) for review.

DISCUSSION

The DOF designed a detailed form to be used for ROPS 13-14B. The new form includes a section to report the fund balance in the Redevelopment Property Tax Trust Fund (RPTTF). In addition, the ROPS Detail now contains a column showing if an item is retired or active.

New to ROPS 13-14B contains an amount of \$1,470,000 under Item 15 for the pension override. In an effort to recapture past and current amounts for the pension override, staff has placed this item back on the ROPS. The monies were being paid to the City by the County but have since been discontinued. The County indicates this is the direction it received from the DOF.

In addition, Item 30 was added to the ROPS in the amount of \$222,919. This amount was paid the County through the “True-up” payment from ROPS 1. The DOF made an adjustment to ROPS 3 for the same amount. Staff consulted with the DOF and was instructed to place the amount on ROPS 13-14B with an explanation on “Note and Comments” page.

ROPS 13-14b requests an amount **\$2,856,327** to cover the Successor Agency’s total recognizable obligations for the six-month period of July – December 2013.

Included in ROPS 13-14B is the Successor Agency’s Administrative Budget for the period of January – June 2014. The January – June administrative budget remains the same as the previous six-month period for an amount of \$125,000.

To meet the deadlines for disbursement of funds from the County of Los Angeles for the next six-month, ROPS period, both the Successor Agency and the Oversight Board must approve a ROPS and submit it to the DOF by October 1, 2013.

The Successor Agency reviewed the ROPS on September 25th at a special meeting.

FISCAL IMPACT

There is a possible fiscal impact to the Retirement Fund of approximately \$1.2 million if the DOF does not provide the monies.

RECOMMENDATION

It is recommended that the Oversight Board (1) adopt a resolution approving the Recognized Obligation Payment Schedule (ROPS 13-14B) for the period between January – June 2014; (2) approve the Successor Agency administrative budget for January – June 2014; and (3) direct staff to post and transmit the ROPS and administrative budget to the appropriate public agencies.

Donna Ramirez
Economic Development Specialist

Approved _____
Paul Talbot
City Manager

Attachments:

- Exhibit "A" – Resolution approving the ROPS 13-14B for the period of January – June 2014
- Attachment 1 - ROPS 13-14B for the period of January – June 2014
- Attachment 2 - Administrative Budget for January – June 2014

APPROVED AS TO FORM:
MARK D. HENSLEY, City Attorney

By: _____
Karl H. Berger,
Assistant City Attorney