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## Successor Agency

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# Staff Report

ITEM NO. 8

**To:** Successor Agency Board  
**From:** Judy Holwell, Project Manager  
**Date:** January 25, 2013  
**Subject:** Successor Agency Recognized Obligation Payment Schedule for July – December 2013 (ROPS 13-14A)

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## Discussion

As required by AB 1484, Section 34177(l), the Successor Agency, after Oversight Board approval, is required to submit a Recognized Obligation Payment Schedule for the period July through December 2013 (ROPS 13-14A) to the California Department of Finance (DOF) by March 1, 2013. If the Successor Agency fails to submit it to DOF by the deadline, the City (the entity that created the redevelopment agency) will be subject to a penalty of \$10,000 per day.

Attached for your review and direction is ROPS 13-14A. The spreadsheet was supplied by DOF and includes only the items that were on our previous ROPS. Additionally, DOF shaded the rows of the items that have been denied and locked the cells to prevent agencies from inputting dollar amounts. All items listed are to remain on the schedule even if the total outstanding debt for a particular line item is zero. The reporting obligation also requires an accounting of the prior period's estimated obligations versus actual payments, which is also attached.

Staff recommends that the Successor Agency Board direct staff to present ROPS 13-14A to the Oversight Board for approval at its next meeting, which is tentatively scheduled for February 7, 2013.

## Budget Impact

Successor Agency expenditures for the period July-December 2013 total \$3,052,183 as shown on ROPS 13-14A (Six-Month Total Column).

## Recommendation

That the Successor Agency Board direct staff to present the Recognized Obligation Payment Schedule for the period July to December 2013 (ROPS 13-14A) to the Oversight Board for approval and submit it to the Department of Finance by March 1, 2013.