

Mayor
Willard Rodarmel
Mayor Pro Tem
John Plourde
Council Members
John Gordon
John Murray
William Siegel



**Oversight Board
for the
Successor Agency**

119 Fox Street
Lemoore ♦ CA 93245
Phone ♦ (559) 924-6700
FAX ♦ (559) 924-9003

Staff Report

ITEM NO. 10

To: Oversight Board for the Successor Agency
From: Jeff Britz, City Manager
Date: July 20, 2012
Subject: Resolution No. 2012-10 approving Amendment No. 1 to the Modified Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2012 – December 31, 2012

Discussion

Attached are Resolution No. 2012-10 and Amendment No. 1 to the Modified Recognized Obligation Payment Schedule (ROPS) for the period July through December 2012, which are being presented for your approval. On May 24, 2012, the Oversight Board adopted Resolution No. 2012-05 approving a Modified ROPS as advised by California Department of Finance (DOF) for the same period. Amendment No. 1 is presented to you with the addition of one item – line item No. 11 – which is to Sampson, Sampson & Patterson, LLP in the amount of \$10,000 for the Due Diligence Review that is now required as a result of the passage of AB 1484. Therefore, staff is recommending the adoption of Resolution No. 2012-10 approving Amendment No. 1 to the Modified ROPS.

Budget Impact

Amendment No. 1 to the Modified ROPS increases the July 1, 2012 through December 31, 2012 expenditures by \$10,000.

Recommendation

That the Oversight Board adopt Resolution No. 2012-10 approving Amendment No. 1 to the Modified Recognized Obligation Payment Schedule for the period July 1, 2012 to December 31, 2012.