

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF
THE CITY OF WESTMORLAND REDEVELOPMENT AGENCY**

Meeting Date: October 5, 2015
To: Oversight Board Members
From: Sally Traylor, Oversight Board Secretary
Subject: Recognized Obligation Payment Schedule 15-16B (January through June 2016)

RECOMMENDATION: Adopt the attached resolution approving the establishment of the Recognized Obligation Payment Schedule (“ROPS”) 15-16B for the period of January through June 2016.

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

Per HSC § 34177 (l)(1), the Successor Agency is required to prepare a ROPS before each six-month fiscal period, which corresponds to equal halves of a fiscal year (i.e., July through December and January through June). The ROPS is the basis for the Successor Agency’s authority to make payments due for enforceable obligations.

Successor Agency staff, together with Urban Futures, Inc., has prepared the ROPS 15-16B for the period of January through June 2016, which consists of several spreadsheets that are appended to the attached Resolution as Exhibit “A”. Pursuant to HSC § 34177 (m), an Oversight Board-approved ROPS 15-16B must be submitted to the County Auditor-Controller, County Administrative Officer, the State Controller and the State Department of Finance not later than October 5, 2015. It is proposed that the Oversight Board approve the establishment of the Successor Agency’s ROPS 15-16B for the period of January through June 2016.

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 ROPS15-16B will ensure that the Successor Agency has the authority to continue to pay its enforceable obligations. The recommended action does not, in itself, cause any new financial obligations

ATTACHMENTS: Resolution.