

Successor Agency to the Redevelopment Agency Agenda Report

Meeting Date: February 7, 2023
From: Scott Williams, Finance Director/Treasurer
Department: Finance
Submitted by: Angela Melgar, Finance Manager

Subject

Recognized Obligation Payment Schedule for the Period of July 1, 2023 through June 30, 2024

Recommendation

- A. Receive and file the Recognized Obligation Payment Schedule (ROPS) of the Successor Agency of the Former Redevelopment Agency of the City of Vernon for the period July 1, 2023 through June 30, 2024; and
- B. Authorize Successor Agency staff to provide any additional requested information to the Los Angeles County Auditor-Controller and/or California Department of Finance to substantiate the information contained in the ROPS and effectuate said schedule.

Background

Pursuant to Senate Bill 107, the Successor Agency must submit an annual Recognized Obligation Payment Schedule by February 1st of each year to the Los Angeles County Auditor-Controller and California Department of Finance. The attached ROPS for fiscal year July 1, 2023 through June 30, 2024 was submitted to and approved by the Los Angeles County Oversight Board at its January 9, 2023 meeting for the First District. Following review by the Successor Agency, staff will submit the ROPS to the County Auditor-Controller, the State Controller, and the California Department of Finance.

Fiscal Impact

The Successor Agency is requesting \$4,209,903 in Redevelopment Property Tax Fund monies for its enforceable obligation payments during Fiscal Year 2023-24.

Attachments

1. Resolution No. OB-50 and 2023-24 ROPS