

STAFF REPORT
Lancaster Successor Agency

SA NB 1
01/12/16
MVB

Date: January 12, 2016

To: Chairman Parris and Agency Directors

From: Barbara Boswell, Finance Director

Subject: **Recognized Obligation Payment Schedule for the Period July 1, 2016 to June 30, 2017**

Recommendation:

Adopt **Resolution No. SA 01-16**, approving the Recognized Obligation Payment Schedule for the period July 1, 2016 to June 30, 2017 and direct staff to bring before the Lancaster Successor Agency Oversight Board for approval.

Fiscal Impact:

There is no fiscal impact of this action.

Background:

Health & Safety Code Section 34177(o)(1) requires the Successor Agencies of the previous redevelopment agencies to prepare Recognized Obligation Payment Schedules (ROPS) that list obligations to be paid for the coming July 1 to June 30. These schedules are used by the County Auditor-Controller in determining the amount of property tax revenues to distribute to the Successor Agency.

The ROPS for the period July 1, 2016 to June 30, 2017 is due to the California State Department of Finance by February 1, 2016 for property tax distribution on June 1, 2016 and January 3, 2017. The ROPS will be submitted to the Lancaster Successor Agency Oversight Board for approval at its January 19, 2016 meeting.

BB:jt

Attachment:

Resolution No. 01-16

Attachment A - Recognized Obligation Payment Schedule for the period July 1, 2016 to June 30, 2017