



STAFF REPORT
12/14/2022

TO: Honorable Chair and Board Members of the Successor Agency to the City of Coachella Redevelopment Agency

FROM: Nathan Statham, Finance Director

SUBJECT: Resolution No. SA-2022-02, Approving the Recognized Obligation Payment Schedule (ROPS) 23-24.

STAFF RECOMMENDATION:

Staff recommends that the Board of Directors of the Successor Agency to the Coachella Redevelopment Agency adopt Resolution No. SA-2022-02, approving an Annual Recognized Obligation Payment Schedule for the fiscal period from July 1, 2023 through June 30, 2024, pursuant to Health and Safety Code Section 34177 and taking certain related actions.

BACKGROUND:

Pursuant to AB X1 26, the Successor Agency must prepare a Recognized Obligation Payment Schedule (“ROPS”) for each six-month fiscal period (commencing each January 1 and July 1), listing the payments to be made by the Successor Agency during such period. All ROPS must be approved by the Oversight Board. Furthermore, each Oversight Board-approved ROPS must be submitted to the State Department of Finance (“DOF”) for review.

On June 27, 2012, the Governor signed the State budget trailer bill AB 1484, which became effective immediately. AB 1484 imposed new requirements and deadlines for submission of ROPS. At the same time that the Successor Agency submits a ROPS to the Oversight Board for approval, the Successor Agency must also provide a copy of such ROPS to the DOF, the County Auditor-Controller and the County administrative officer. A copy of the Oversight Board-approved ROPS must be submitted to the DOF, the Office of the State Controller and the County Auditor-Controller and be posted on the Successor Agency’s website. The Successor Agency must submit the ROPS to the DOF electronically in the manner of DOF’s choosing.

On September 22, 2015, the Governor signed State budget trailer bill SB 107, which became effective immediately. Pursuant to SB 107, the Successor Agency must now file an annual ROPS, commencing with the fiscal period from July 1, 2016 to June 30, 2017, and for each fiscal year thereafter.

On July 1, 2018, the oversight boards for all successor agencies in the County were consolidated into one County Oversight Board. The Successor Agency must now submit the annual ROPS to the County Oversight Board (the “Oversight Board”), along with a proposed Administrative Budget.

The Successor Agency's ROPS 23-24 and the FY 23-24 Administrative Budget were submitted to the Oversight Board for approval at its meeting on January 19, 2023.

The deadline for the Successor Agency to submit the Oversight Board-approved ROPS 23-24 to DOF, the Office of the State Controller and the County Auditor Controller is February 1, 2023.

FISCAL IMPACT:

The preparation and submittal of ROPS 23-24 is for the purpose of allowing the Successor Agency to pay its enforceable obligations for the period from July 1, 2023 through June 30, 2024.

Attachments:

1. Resolution No. SA-2022-02, including:
 - Exhibit A – ROPS 23-24
 - Exhibit B – Administrative Budget FY 23-24