



# CITY OF CARSON

## Legislation Text

File #: 2017-703, Version: 1

### Report to Successor Agency

Tuesday, September 05, 2017

Consent

#### **SUBJECT:**

**CONSIDER CARSON OVERSIGHT BOARD-APPROVED AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 COVERING THE PERIOD FROM JULY 1, 2017 THROUGH JUNE 30, 2018 (SUCCESSOR AGENCY)**

#### **I. SUMMARY**

Presented for the Carson Successor Agency's information is a copy of the Oversight Board -approved Amended Recognized Obligation Payment Schedule (ROPS) 17-18. The Oversight Board-approved documents were submitted to the State Department of Finance, County Auditor Controller, and other required agencies on August 30, 2017, in advance of the October 1, 2017 submission deadline.

#### **II. RECOMMENDATION**

RECEIVE and FILE.

#### **III. ALTERNATIVES**

TAKE another action the board deems appropriate.

#### **IV. BACKGROUND**

Successor Agencies are now required to submit an annual ROPS each fiscal year. One amendment to the annual ROPS is allowed per year and must be submitted before October 1<sup>st</sup>. The Carson Oversight Board has approved the Carson Successor Agency's amended ROPS for fiscal year 2017-2018.

The amendment does the following:

- Line Item No. 105 (BNY Western Trust): Corrects the amount needed to cover the

Agency's costs for fiscal/financial analysis services. An amount of \$14,250 was requested in ROPS 17-18 section A, but nothing was requested in section B. The amendment will add \$14,250 to the line item to cover costs that should have been included in section B.

- Line Item No. 111 (Other Post-Employment Benefits): Corrects the amount needed to cover the Agency's obligation for Other Post-Employment Benefits (OPEB). There was nothing requested in the original ROPS 17-18, but \$318,044 should have been included and the line item was also erroneously "retired." (A line item is considered retired by DOF when the obligation is fully satisfied and the line item will no longer be used. Since the ROPS template does not change, the line is retired instead of removed.) This amendment would add the \$318,044 to ROPS 17-18 section B to cover the entire amount of the remaining obligation. After this payment is made, the line item can be retired.
- Line Item No. 28 (Eco and Associates): Eco and Associates is an environmental consultant for the Successor Agency. The consultant has previously conducted environmental site assessments for the Agency to assist in the disposition of property. An amount of \$20,000 was requested for these services in the ROPS, but the Successor Agency needs additional funds to conduct environmental site assessment work at the property located at 20820 Main Street (SE corner of Torrance and Main). Pursuant to the state-approved Long Range Property Management Plan, the Agency is to donate the property to the Los Angeles County Fire Department. The Fire Department has requested additional environmental assessment work at the property before accepting ownership. The Agency is requesting \$60,000 to be added to this line item to cover the costs of the additional work and any other potential projects related to the disposition of property. Completing the additional work at the site will allow the Agency to complete the transfer of the property to the Fire Department and could facilitate the development of a new fire station on that site.

The deadline to submit the Oversight Board-approved Amended ROPS 17-18 to the DOF, County Auditor Controller and other required agencies is October 1, 2017. The Oversight Board approved the Amended ROPS on August 28, 2017 and staff submitted the amendment to the state and all required agencies on August 30, 2017.

## **V. FISCAL IMPACT**

A total of \$392,294 will be added to ROPS 17-18; of that amount \$332,294 was inadvertently omitted from the original ROPS. If the revised ROPS receives approval from the state, staff will return with a proposed budget amendment resolution to update the FY17-18 budget accordingly.

## **VI. EXHIBITS**

1. Amended ROPS 17-18. (pgs. 3-4)

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