

DATE SUBMITTED:	November 30, 2015	Agenda Item No.	D-1
SUBMITTED:	Jorge Galvan, Planning Director	OVERSIGHT BOARD	(X)
		PUBLIC HEARING REQUIRED	()
		RESOLUTION	(X)
DATE ACTION REQUIRED:	November 30, 2015	ORDINANCE 1 st READING	()
		ORDINANCE 2 nd READING	()
		CITY CLERK INITIALS	()

IMPERIAL OVERSIGHT BOARD AGENDA ITEM

DISCUSSION/ACTION: AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 2016 TO JUNE 2015 (ROPS)

**BACKGROUND/
SUMMARY:**

Every six months, the Successor Agency and Oversight Board must approve a ROPS, which is then submitted to the Department of Finance (DOF), State Controller's Office, and the County Administrative Officer, and the County Auditor-Controller. The ROPS identifies the obligations of the former Redevelopment Agency (RDA) that the Successor Agency must fund during the first six months of 2016. These obligations include tax allocation bond debt service payments, third party contracts, and administrative costs. Once approved by the Successor Agency, the report is submitted to the Oversight Board for final approval and then submitted to the required agencies. The Oversight Board met on September 24, 2015 and approved the ROPS which was submitted to the state in a timely manner. DOF provided staff with proposed changes which were incorporated into the amended ROPS.

FISCAL IMPACT: The ROPS requests \$3,348,025. Plus an additional \$125,000. Administrative allowance (total) allocated from the Redevelopment Property Tax Fund to the successor Agency. The remainder of the enforceable obligations would be paid from bond proceeds.

STAFF

RECOMMENDATION: The Oversight Board approves the amended ROPS for the period of January through June 2016.

MANAGER'S RECOMMENDATION:		MANGER'S INITIALS:			
MOTION:					
SECONDED:	APPROVED:	()	REJECTED	()	
AYES:	DISSAPPROVED	()	DEFERRED	()	
NAYES:					
ABSENT:	REFFERED TO:				

ATTACHEMENTS: Resolution

RESOLUTION NO. OB 2015-11

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO CITY OF IMPERIAL REDEVELOPMENT AGENCY ADOPTING THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2016 THROUGH JUNE 30, 2016

WHEREAS, the Oversight Board of the Successor Agency to City of Imperial Redevelopment Agency (“Oversight Board” as applicable) has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the California Health and Safety Code; and

WHEREAS, the City of Imperial Redevelopment Agency (“Agency”) was engaged in activities to execute and implement the Project Area No. 1 Redevelopment Plan and the Project Area No. 2 Redevelopment Plan (collectively, the “Redevelopment Plans”) pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code § 33000 et seq.) (“CCRL”) and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor signed, companion bill ABX1 26 requiring that each redevelopment agency be dissolved; and

WHEREAS, an action challenging the constitutionality of ABX1 26 and ABX1 27 was filed in the California Supreme Court by the California Redevelopment Association, the League of California Cities, and two individual cities; and

WHEREAS, on December 29, 2011, the Court upheld ABX1 26; and

WHEREAS, Health & Safety Code Section 34169 requires successor agencies to prepare and adopt a “Recognized Obligation Payment Schedule” that lists all obligations of the former redevelopment agency that are enforceable within the meaning of subdivision (d) of Section 34167 for six month periods including July 1, 2014 through December 31, 2014; and

WHEREAS, on September 16, 2015, the City Council of the City of Imperial acting as the Successor Agency to the City of Imperial Redevelopment Agency approved a Recognized Obligation Payment Schedule for the period of January 2016 through June 2016; and

WHEREAS, on September 24, 2015, the Oversight Board of the Successor Agency of the former Imperial Redevelopment Agency adopted Resolution No. OB2015-09, approving the Recognized Obligation Payment Schedule for January 2016 through June 2016; and

WHEREAS, said approved ROPS was submitted to the State of California Department of Finance in a timely manner, and the DOF reviewed the ROPS and provided staff with proposed changes which were incorporated into the amended ROPS; and

NOW, THEREFORE, BE IT RESOLVED, by the Oversight Board of Successor Agency to the City of Imperial Redevelopment Agency, does hereby resolve as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. Adoption of an Amended Recognized Obligation Payment Schedule. In order to enable the City of Imperial Successor Agency to strictly comply with ABX1 26, and based on the Recitals set forth above, the Oversight Board hereby adopts the Schedule attached hereto as Exhibit "A" as the Recognized Obligation Payment Schedule for the period of January 2016 through June 2016. Pursuant to Health & Safety Code Section 34173(e), the Successor Agency's liability, including, but not limited to, its liability for the obligations on the attached schedule is limited to the total sum of property tax revenues it received pursuant to Part 1.85 of ABX1 26.

Section 3. Implementation. The Oversight Board hereby establishes the Amended Recognized Obligation Payment Schedule, pursuant to Health & Safety Code Section 34180(g), for the period of January 2016 through June 2016.

Section 4. Severability. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

Section 5. The Oversight Board Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED, AND ADOPTED at the meeting of the Oversight Board of the Successor Agency to City of Imperial Redevelopment Agency held this 30th day of November, 2015.

Michael McMahon, Chairperson,
Oversight Board of the Successor Agency to City of
Imperial Redevelopment Agency

ATTEST:

Debra Jackson
Oversight Board Secretary