

RESOLUTION NO. OB 2017-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO CITY OF IMPERIAL REDEVELOPMENT AGENCY ADOPTING LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE

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 and Safety Code Section 34177 requires successor agencies to prepare and adopt on an annual basis, a “Recognized Obligation Payment Schedule” (“ROPS”) that lists all obligations of the former redevelopment agency that are enforceable within the meaning of subdivision (d) of Section 34171; and

WHEREAS, on January 18, 2017, the City Council of the City of Imperial acting as the Successor Agency to the City of Imperial Redevelopment Agency approved the Last and Final Recognized Obligation Payment Schedule.

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 a 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 Last and Final Recognized Obligation Payment Schedule. 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 Last and Final Recognized Obligation Payment Schedule, pursuant to Health & Safety Code Section 34180(g).

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 January 2017.

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

ATTEST:

Debra Jackson
Oversight Board Secretary