

COUNTY-WIDE SUCCESSOR AGENCY OVERSIGHT BOARD OF YOLO COUNTY

RESOLUTION NO. 2019 -02

WHEREAS, pursuant to Resolution 12-7, adopted by the City Council of the City of West Sacramento on February 1, 2012, the City of West Sacramento (the City) agreed to serve as the Successor Agency to the Redevelopment Agency of the City of West Sacramento (the Successor Agency) commencing upon dissolution of the Redevelopment Agency of the City of West Sacramento (the Redevelopment Agency) on February 1, 2012, pursuant to Assembly Bill X1 26; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l), by February 1st prior to each fiscal year, the successor agency to a dissolved redevelopment agency is required to adopt a draft Recognized Obligation Payment Schedule (ROPS) that lists all of the obligations that are enforceable obligations within the meaning of Health and Safety Code Section 34177, and which identifies a source of payment for each such obligation from among (i) the Low and Moderate Income Housing Fund, (ii) bond proceeds, (iii) reserve balances, (iv) the administrative cost allowance, (v) revenues from rents, concessions, interest earnings, and asset sales, and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, the draft ROPS must be concurrently submitted to the County Administrative Officer, the County Auditor-Controller, the State Department of Finance, and the Oversight Board established to review Successor Agency actions; and

WHEREAS, once the ROPS is approved by the County's Consolidated Oversight Board, the ROPS must be posted on the County's website and transmitted to the County Auditor-Controller, the State Controller and the State Department of Finance; and

WHEREAS, the Successor Agency has submitted its ROPS and administrative budget for July 1, 2019 through June 30, 2020, to the Consolidated Oversight Board as required; and

WHEREAS, the Consolidated Oversight Board has likewise examined the remainder of the ROPS proposed by the Successor Agency and desires to also approve the enforceable obligations listed on it.

NOW, THEREFORE, BE IT RESOLVED, by the County-Wide Successor Agency Oversight Board of Yolo County, resolves that:

1. The Consolidated Oversight Board finds that the foregoing is true and correct.
2. The ROPS and the administrative budget for July 1, 2019 through June 30, 2020, as presented to the Consolidated Oversight Board and attached to this Resolution, are hereby approved.
3. Staff is directed to transmit the ROPS and this Resolution to the County Administrative Officer, the County Auditor-Controller, the State Controller and the State Department of Finance.
4. Staff is directed to comply with all other legal requirements, including, without limitation, the reformatting of the ROPS as required by the Department of Finance, and the posting of the ROPS on the Successor Agency's website.
5. Pursuant to Health and Safety Code section 34179(h), the State of California Department of Finance may review all actions taken by the Oversight Board, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

The foregoing Resolution was passed and adopted this 29th day of January 2019, by the following vote:

- AYES:
- NOES:
- ABSENT:
- ABSTAIN:

APPROVED:

Chairperson