

RESOLUTION NO. SA-327

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF COALINGA APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2019-20 FOR JULY 2019 THROUGH JUNE 2020 AND FISCAL YEAR 2019-20 ADMINISTRATIVE BUDGET

WHEREAS, the City Council of the City of Coalinga elected to serve as the Successor Agency to the former Coalinga Redevelopment Agency (“Successor Agency”) in accordance with the Dissolution Act (enacted by Assembly Bill (“AB”) x1 26, as amended by AB 1484 and Senate Bill (“SB”) 107, and codified in the California Health and Safety Code); and

WHEREAS, among the duties of successor agencies under the Dissolution Act is the preparation of a recognized obligation payment schedule (“ROPS”) for the ensuing six-month period for consideration by a local oversight board and California Department of Finance (“DOF”) for purposes of administering the wind-down of financial obligations of the former Redevelopment Agency; and

WHEREAS, a ROPS 19-20 covering the twelve-month period from July 1, 2019 through June 30, 2020, attached hereto as Exhibit “A” has been prepared by staff and consultants consistent with the provisions of the Dissolution Act and in the format made available by DOF; and

WHEREAS, Health and Safety Code Section 34177(j) requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for its approval; and

WHEREAS, the ROPS 19-20 includes a proposed administrative budget of \$250,000 for the fiscal year; and

WHEREAS, the Successor Agency desires to approve the ROPS 19-20 and Fiscal Year 2019-20 Administrative Budget and transmit it to various parties as required by the Dissolution Act.

NOW, THEREFORE, the Successor Agency to the Redevelopment Agency of the City of Coalinga resolves as follows:

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

SECTION 2. The Successor Agency hereby approves and adopts the ROPS 19-20 and Administrative Budget covering the period of July 1, 2019 through June 30, 2020, in substantially the form attached hereto as **Exhibit A** and **Exhibit B**, and incorporated herein by reference, as required by the Dissolution Act.

SECTION 3. The City Manager is hereby authorized and directed to post of copy of the ROPS 19-20 on the City's website and transmit a copy to the Oversight Board for its approval and to all other agencies as required by the Dissolution Act.

PASSED AND ADOPTED at a regular meeting of the Successor Agency to the former Redevelopment Agency of the City of Coalinga held on this **17th day of January 2019**, by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

Mayor,

ATTEST:

City Clerk / Deputy City Clerk

EXHIBIT A

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE 19-20
(JULY 2019 THROUGH JUNE 2020)**

EXHIBIT B

**ADMINISTRATIVE BUDGET FISCAL YEAR 19-20
(JULY 2019 THROUGH JUNE 2020)**