

RESOLUTION NO. 2016-01

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, CALIFORNIA, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2017 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(o)(1)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Corona (“Successor Agency”) is the successor agency to the dissolved Redevelopment Agency of the City of Corona (“Agency”); and

WHEREAS, pursuant to Health and Safety Code section 34179(a), the Oversight Board is the Successor Agency’s oversight board (“Oversight Board”); and

WHEREAS, pursuant to Health and Safety Code section 34179(e), all actions taken by the oversight board shall be adopted by resolution; and

WHEREAS, Health and Safety Code Section 34177(o)(1) requires the Successor Agency to prepare a “recognized obligation payment schedule” listing outstanding obligations of the Agency to be performed by the Successor Agency during the time period from July 1, 2016, through June 30, 2017 (“ROPS”); and

WHEREAS, Health and Safety Code section 34177(l)(2) requires the Successor Agency to submit a copy of the ROPS to the county administrative officer, the county auditor controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS to the oversight board for its approval; and

WHEREAS, upon approval by the Oversight Board, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the Riverside County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency’s website; and

WHEREAS, on January 20, 2016 the Successor Agency Board reviewed the ROPS recommending approval, as provided in Successor Agency Resolution 2016-01, dated January 20, 2016; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, CALIFORNIA, DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

Section 3. Approval of ROPS. The Oversight Board hereby approves the ROPS in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

Section 4. Transmittal of ROPS. The City Manager, acting on behalf of the Successor Agency, is hereby authorized and directed by the Oversight Board to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding preparation of the ROPS, including submitting the ROPS to the Riverside County Auditor-Controller, the County Administrative Officer for Riverside County, the Department of Finance, and following approval of the ROPS by the Oversight Board, submitting the Approved ROPS to the Riverside County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

Section 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 6. Certification. The Oversight Board Secretary or her designee, acting on behalf of the Oversight Board, shall certify to the adoption of this Resolution.

Section 7. Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance 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.

PASSED, APPROVED AND ADOPTED this 27th day of January, 2016.


Oversight Board Chairperson

ATTEST:

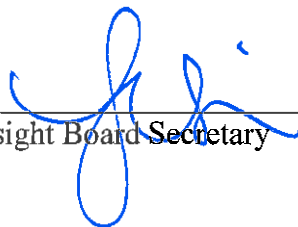

Oversight Board Secretary

CERTIFICATION

I, Lisa Mobley, Secretary of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Corona, California, do hereby certify that the following foregoing Resolution was regularly passed and adopted by the Oversight Board at a regular meeting thereof held on the 27th day of January, 2016 by the following vote:

AYES: HUERTA, MATA, MILLER, MONTANEZ, TALBERT
NOES: NONE
ABSENT: CARLSON, RIGGS
ABSTAINED: NONE

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Corona, California, this 27th day of January, 2016.



Oversight Board Secretary

(SEAL)

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]