

RESOLUTION NO. 69

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER MILPITAS REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 15-16B) FOR THE JANUARY 1 THROUGH JUNE 30, 2016 PERIOD

WHEREAS, the California State Legislature enacted Assembly Bill x1 26 to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code section 33000 et seq.), as amended by Assembly Bill 1484, Statutes of 2012, enacted June 27, 2012 (Dissolution Law); and

WHEREAS, the Dissolution Law requires the Successor Agency to a former redevelopment agency to submit to the Oversight Board for its approval, no later than October 5, 2015, a Recognized Obligation Payment Schedule covering the period January 1, 2016, to June 30, 2016 (ROPS 15-16B); and

WHEREAS, in accordance with AB 1484, the Successor Agency to the former Milpitas Redevelopment Agency (Successor Agency) prepared and submitted ROPS 15-16B to the County Administrative Officer, the County Auditor-Controller, and the Department of Finance at the same time the Successor Agency submitted the ROPS to the Oversight Board of the Successor Agency (Oversight Board) for its consideration and approval; and

WHEREAS, the ROPS 15-16B has been reviewed and considered by the Oversight Board at a public meeting.

NOW, THEREFORE, the Oversight Board of the Successor Agency of the former Milpitas Redevelopment Agency resolves as follows:

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

Section 2. The Oversight Board approves the schedule attached as Exhibit A as the Recognized Obligation Payment Schedule 15-16B (ROPS 15-16B).

Section 3. The Oversight Board directs Successor Agency staff to forward the approved ROPS to the Santa Clara County Auditor-Controller, the California Department of Finance, and the California State Controller's Office for certification and approval.

Section 4. This resolution will become effective as provided by Health and Safety Code Section 34179(h).

PASSED AND ADOPTED this 14th day of September, by the following vote:

AYES: Chheng, Karlen, Knopf, McInerney, Mendizabal, Polanski, Williams

NOES:

ABSENT:

ABSTAIN:

ATTEST:

APPROVED:



Barbara Crump
Oversight Board Secretary



Mike McInerney
Oversight Board Chair