

RESOLUTION NO. 74

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER MILPITAS REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE JULY 1, 2016, THROUGH JUNE 30, 2017 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, under Health and Safety Code Section 34177, the Successor Agency was required to submit a Recognized Obligation Payment Schedule (ROPS) to the California Department of Finance every six months to reflect payments due during that six-month period; and

WHEREAS, on September 22, 2015, the Governor signed SB 107, which revised the timeline for the preparation of the ROPS from a bi-annual process to an annual process for the period beginning July 1, 2016; and

WHEREAS, the Successor Agency has submitted a ROPS for the July 1, 2016, through June 30, 2017 period to the Oversight Board; and

WHEREAS, the ROPS 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 (ROPS 16-17).

Section 3. The Oversight Board directs Successor Agency staff to forward the approved ROPS to the California Department of Finance.

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

(Attestation on Next Page)

PASSED AND ADOPTED this 25th day of January 2016, by the following vote:

AYES: Knopf, McInerney, Mendizabal, Morreale, Polanski, Tinsley & Williams

NOES: 0

ABSENT: 0

ABSTAIN: 0

ATTEST:

APPROVED:



Barbara Crump
Oversight Board Secretary



Mike McInerney
Oversight Board Chair