RD:TDM:CER 12-7-2017

## SUCCESSOR AGENCY RESOLUTION NO.

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE APPROVING ADJUSTMENTS TO THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 AND AUTHORIZING PAYMENT FOR THE AMENDED AMOUNTS IN THE "B" PERIOD OF JANUARY 1 THROUGH JUNE 30, 2018

WHEREAS, pursuant to Health and Safety Code Section 34177, the Successor Agency to the Redevelopment Agency of the City of San José ("Successor Agency") was required to submit a Recognized Obligation Payment Schedule ("ROPS") to the State Department of Finance ("DOF") every six months, which reflects 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 fiscal period beginning July 1, 2016; and

**WHEREAS,** on January 12, 2017, the Oversight Board approved ROPS 17-18 for the period of July 1, 2017 through June 30, 2018, and it was submitted to the State Department of Finance ("DOF"); and

**WHEREAS,** on April 14, 2017, DOF released its final determination of enforceable obligations listed on the ROPS 17-18 and approval of Redevelopment Property Tax Trust Fund ("RPTTF") funding; and

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**WHEREAS**, pursuant to Health and Safety Code Section 34177(o)(1)(E), once per the ROPS period, the Successor Agency may submit one amendment to the ROPS approved by DOF; and

WHEREAS, on August 24, 2017, the Oversight Board approved proposed adjustments to the ROPS 17-18 to increase funding for three ROPS line items: Successor Agency Personnel (Line 117), the Series 1997 Fiscal Agent Fees (Line 19) and a proposed increase in the Bond Proceeds Column (Line 90) for the North San Pedro Project; and

**WHEREAS**, on November 14, 2017, DOF issued a final determination letter approving all the adjustments, including \$157,800 in Bond Proceeds, requested in the "B" period of ROPS 17-18; and

**WHEREAS**, Successor Agency staff recommends approval of the Amended ROPS 17-18, attached hereto, to provide budget authority for expenditures as available funding permits in accordance with the priority of obligations;

**NOW, THEREFORE**, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN JOSE that:

Approves the adjustments to the Recognized Obligation Payment Schedule 17-18, as attached hereto, and authorizes payment for the amended amounts in the "B" period for January 1 through June 30, 2018.

ADOPTED this day	of, 2017, by	y the following vote:
AYES:		
NOES:		
ABSENT:		
DISQUALIFIED:		
ATTEST:		SAM LICCARDO Chairperson
TONI J. TABER, CMC Secretary		

## RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 [to be attached]

T-23776.002 \ 1472439 Council Agenda: 6-13-17 Item No.: 9.1(b)