

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

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 the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

SAM LICCARDO
Chairperson

ATTEST:

TONI J. TABER, CMC
Secretary

RD:TDM:CER
12-7-2017

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