

SUCCESSOR AGENCY
RESOLUTION NO. _____

**A RESOLUTION OF THE SUCCESSOR AGENCY TO
THE REDEVELOPMENT AGENCY OF THE CITY OF
SAN JOSE APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE 19-20 AND
AUTHORIZING PAYMENT OF EXPENDITURES FOR
ITEMS ON ROPS 19-20, WHICH DETAILS THE
OBLIGATIONS OF THE SUCCESSOR AGENCY FOR
THE PERIOD OF JULY 1, 2019 THROUGH JUNE 30,
2020**

WHEREAS, pursuant to Redevelopment Dissolution Law, the Successor Agency to the Redevelopment Agency of the City of San José (“Successor Agency”) is required to submit a Recognized Obligation Payment Schedule (“ROPS”) to the State Department of Finance (“DOF”) for approval every fiscal year; and

WHEREAS, Successor Agency staff has prepared a ROPS for the period of July 1, 2019 through June 30, 2020 (“ROPS 19-20”); and

WHEREAS, on January 23, 2019, the Countywide Oversight Board (“County Board”) adopted a resolution approving ROPS 19-20, and staff transmitted the ROPS 19-20 to the DOF on January 31, 2019; and

WHEREAS, on April 9, 2019, the DOF released its final determination of enforceable obligations listed on the ROPS 19-20 and approval of Redevelopment Property Tax Trust Fund (RPTTF) funding, as detailed in the letter from DOF attached hereto; and

WHEREAS, the County Auditor-Controller (“CAC”) is authorized, but not required, to review the ROPS and transmit objections to any items not

demonstrated to be enforceable obligations to the Successor Agency, County Board, and the DOF. On January 17, 2019, the CAC issued a Notice of No Objection to the ROPS 19-20; and

WHEREAS, beginning October 1, 2018, pursuant to California Health and Safety Code Section 34186 (c), successor agencies will be required to submit their Prior Period Adjustment (“PPA”) form to the CAC for review. The DOF has removed the PPA form to allow for the transition to an annual ROPS; and

WHEREAS, there are several changes in the ROPS 19-20 related to all twenty-five Redevelopment Agency bond series of prior obligations of the Successor Agency that have been eliminated due to the refunding in December 2017;

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

Approves the Recognized Obligation Payment Schedule 19-20, as attached hereto, and authorizes payment of expenditures for items on ROPS 19-20, which details the obligations of the Successor Agency for the period of July 1, 2019 through June 30, 2020.

ADOPTED this _____ day of _____, 2019, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

SAM LICCARDO
Chairperson

ATTEST:

TONI J. TABER, CMC
Secretary

[DOF Letter to be attached]

[ROPS to be attached]