

RESOLUTION NO. 2018-003

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 18-19) FOR JULY 1, 2018 THROUGH JUNE 30, 2019

Whereas, the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore (Successor Agency) is charged with implementing enforceable obligations and winding down of the affairs of the former Redevelopment Agency of the City of Lake Elsinore (Agency) in accordance with the California Health and Safety Code; and

Whereas, Senate Bill (SB) 107, enacted in September 2016, added Health and Safety Code Section 34177(o) requiring the Successor Agency to prepare and adopt a "Recognized Obligation Payment Schedule" that lists all obligations of the former redevelopment agency that are enforceable within the meaning of subdivision (d) of Section 34171 for twelve month periods, including July 2017 through June 2018; and

Whereas, applicable law requires that the ROPS 18-19 for the period July 1, 2018 through June 30, 2019 be submitted to the Department of Finance and the State Controller's office, after approval by the Oversight Board, no later than February 1, 2018 or be subject to penalties; and

Whereas, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE, DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

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

Section 2. The Successor Agency hereby approves the Schedule attached hereto as Exhibit A as the Recognized Obligation Payment Schedule 18-19 for the period July 1, 2018 through June 30, 2019. Pursuant to Health & Safety Code Section 34173, the Successor Agency's liability, including, but not limited to, its liability for the obligations on the attached schedule, is limited to the total sum of property tax revenues it receives pursuant to Part 1.85 of AB X1 26.

Section 3. Executive Director Yates, or his designee, is hereby authorized to make necessary minor corrections or adjustments and to submit the ROPS to the Oversight Board and to such parties as may be required in accordance with the Health & Safety Code, and to take such other actions on behalf of the Successor Agency with respect to the ROPS as may be necessary in accordance with applicable law.

Section 4. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

Section 5. This Resolution shall take effect from and after the date of its passage and adoption in accordance with, and subject to, all applicable requirements of the Health & Safety Code.

Passed and Adopted at a regular meeting of the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore, held this 23rd day of January 2018.



Natasha Johnson
Chair

Attest:

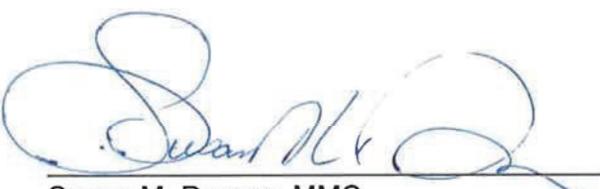


Susan M. Domen, MMC
Clerk

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF LAKE ELSINORE)

I, Susan M. Domen, MMC, Secretary of the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore, California, hereby certify that Resolution No. 2018-003 was adopted by the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore at a Regular meeting held on the 23rd day of January 2018 by the following vote:

- AYES: Members Hickman, Tisdale and Magee; Vice-Chair Manos and Chair Johnson
- NOES: None
- ABSTAIN: None
- ABSENT: None



Susan M. Domen, MMC
Clerk