

Resolution No. SRD 2017-06-20-_____

**SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF
THE CITY OF STOCKTON**

**RESOLUTION ADOPTING AN ANNUAL BUDGET FOR THE 2017-18 FISCAL YEAR
AND APPROVING CERTAIN RELATED ACTIONS**

The Redevelopment Agency (“Redevelopment Agency”) of the City of Stockton (“City”) was duly created pursuant to the California Community Redevelopment Law (Part 1 [commencing with Section 33000] of Division 24 of the California Health and Safety Code) (“Redevelopment Law”); and

Assembly Bills x1 26 (“AB x1 26”) and 1484 (“AB 1484”) were signed by the Governor of California on June 28, 2011, and on June 27, 2012, dissolving all California redevelopment agencies; and

On February 1, 2012, all California redevelopment agencies were replaced by successor agencies to the former redevelopment agencies pursuant to Health and Safety Code section 34173(a); and

The City Council adopted Resolution No. 11-0251, electing for the City to serve as the Successor Agency to the Stockton Redevelopment Agency upon the dissolution of the Redevelopment Agency; and

The Successor Agency is tasked with paying, enforcing the obligations, and winding down the affairs of the former Redevelopment Agency; and

The Successor Agency must prepare and submit an administrative budget to the Oversight Board for approval; and

Commencing July 1, 2016, the administrative cost allowance shall be up to three percent (3%) of the actual property tax distributed to the Successor Agency in the preceding fiscal year for payment of approved enforceable obligations, reduced by the administrative cost allowance and loan repayments made to the City during the preceding fiscal year; the amount shall not be less than \$250,000 for any fiscal year; and

The Successor Agency’s annual budget for Fiscal Year 2017-18 is attached hereto as Exhibit 1; and

This Resolution has been reviewed with respect to applicability of the California Environmental Quality Act (“CEQA”), the State CEQA Guidelines (California Code of Regulations, Title 14, section 15000 *et seq.*, hereafter the “Guidelines”), and the City’s environmental guidelines; and

This Resolution is not a “project” for purposes of CEQA, as that term is defined by Guidelines section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per

