

Resolution No.

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

**RESOLUTION ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE
AND APPROVING CERTAIN RELATED ACTIONS**

The Redevelopment Agency ("Redevelopment Agency") for 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

On June 28, 2011, and June 27, 2012, the Governor of California signed into law Assembly Bills x1 26 and 1484 (collectively the "Dissolution Law") making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with section 34161) and Part 1.85 (commencing with section 34170) ("Part 1.85") to Division 24 of the California Health and Safety Code ("Health and Safety Code"); and

On August 23, 2011, pursuant to Dissolution Law, the Stockton City Council adopted Resolution No. 11-0251, allowing the City to serve as the successor agency to the former Redevelopment Agency of the City of Stockton ("Successor Agency") upon dissolution of the Redevelopment Agency; and

On February 1, 2012, all California redevelopment agencies were dissolved; and

Successor agencies are tasked with paying, performing, and enforcing obligations, and winding down the affairs. of the former redevelopment agencies; and

Pursuant to Health and Safety Code section 34177(l)(1), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule ("ROPS") prior to each fiscal period; and

For each recognized obligation, the ROPS must identify one or more of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond proceeds, (iii) reserve balances, (iv) administrative cost allowance, and (v) the Redevelopment Property Tax Trust Fund but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation; and

The ROPS for July 1, 2019, through June 30, 2020, must be approved by the Oversight Board and submitted to the County Auditor-Controller, the State Controller's Office, California Department of Finance, and posted online no later than February 1, 2019; and

The Successor Agency's ROPS, which is consistent with the requirements of the Health and Safety Code and other applicable law, is attached to this Resolution as Exhibit "1"; and

The ROPS includes the administrative cost allowance as allowed under Health and Safety Code section 34171 (a)(3); and

The ROPS includes the maximum City loan payments as allowed under Health and Safety Code section 34191.4 (b)(3)(A); and

Health and Safety Code section 34191.4 (b)(3)(C) requires that twenty percent (20%) of any City loan payment be deducted and transferred to the Low and Moderate Income Housing fund; 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 section 15378(b)(5) of the Guidelines; and

All of the prerequisites with respect to the approval of this Resolution have been met; now, therefore,

BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The foregoing is true and correct and is a substantive part of this Resolution and all prerequisites to its adoption have occurred.

2. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Successor Agency of any rights the Successor Agency may have to challenge the effectiveness and/or legality of all or any portion of AB x1 26 or AB 1484 through administrative or judicial proceedings.

3. The ROPS attached hereto as Exhibit 1 and incorporated herein by this reference, and the administrative budget included on the ROPS are approved.

4. The Successor Agency determines that 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 section 15378(b)(5) of the Guidelines.

5. The Executive Director, or designee, is hereby authorized and directed to submit the ROPS in accordance with Health and Safety Code section 34177(l)(2).

6. The Executive Director, or designee, is hereby authorized to amend the budget as necessary to conform to the actual amount of tax increment received from the County Auditor-Controller.

7. The Executive Director, or designee, is hereby authorized to make the transfers required by Health and Safety Code section 34191.4 (b)(3)(C).

8. The Executive Director, or designee, is hereby authorized to take such actions as are necessary and appropriate to comply with Health and Safety Code section 34177 and to carry out the purposes and intent of this Resolution

PASSED, APPROVED and ADOPTED January 15, 2019.

MICHAEL D. TUBBS
Chairperson of the Successor Agency to
the Former Redevelopment Agency of
the City of Stockton

ATTEST:

CHRISTIAN CLEGG
Secretary of the Board,
Successor Agency to the Former
Redevelopment Agency of the City of Stockton