

RESOLUTION 2019/10

RESOLUTION OF THE COUNTYWIDE OVERSIGHT BOARD

FOR THE COUNTY OF CONTRA COSTA

ADOPTION OF A COUNTYWIDE OVERSIGHT BOARD RESOLUTION APPROVING THE JULY 1, 2019 - JUNE 30, 2020 RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SUCCESSOR AGENCY AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF PITTSBURG

WHEREAS, on June 29, 2011, California State’s budget was signed and along with it, adopted California State Legislation ABx1 26 (“AB 26”); and

WHEREAS, on December 29, 2011, the California Supreme Court found AB 26 constitutional, thereby dissolving the Redevelopment Agency of the City of Pittsburg effective February 1, 2012; and

WHEREAS, pursuant to AB 26 and California Health and Safety Code 34177, the Successor Agency for the Redevelopment Agency of the City of Pittsburg (the “Successor Agency”) is required to prepare a Recognized Obligation Payment Schedule (the “ROPS”), covering a six-month period and identifying the Successor Agency’s financial obligation during said six-month period; and

WHEREAS, while the Successor Agency may not initiate any new activities nor incur new indebtedness, it is nevertheless required under legislative statute and court order to continue making those payments necessary for day to day operations pursuant to contractual commitments/enforceable obligations, regulatory authorities, and indebtedness entered into prior to the enactment of AB 26; and

WHEREAS, on June 27, 2012, the Governor signed into law budget trailer bill AB 1484. AB 1484 imposes new requirements on successor agencies with regard to the submittal of the ROPS; and

WHEREAS, budget trailer bill SB 107 was approved and signed by the Governor and took immediate effect on September 22, 2015. The primary purpose of SB 107 is to make technical and substantive amendments to the existing Dissolution Act; and

WHEREAS, pursuant Section 34177, as amended, changed the review of ROPS from semi-annual to annual; and

WHEREAS, the Successor Agency’s ROPS largely consists of debt service related expenses, administrative expenses, and other eligible enforceable obligation; and

WHEREAS, upon receiving Countywide Oversight Board approval for the ROPS for the period of July 1, 2019 – June 30, 2020 (the “ROPS 19-20”), staff will submit ROPS 19-20 to the California State Department of Finance, the County Auditor-Controller’s Office, and the California State Controller’s Office.

NOW, THEREFORE, BE IT RESOLVED:

Section 1.

All the recitals above are true and correct and incorporated herein.

Section 2.

Countywide Oversight Board hereby adopts this Resolution, approving ROPS 19-20.

Section 3.

The Acting Executive Director is hereby authorized to take such further actions as may be necessary or appropriate to carry out the Countywide Oversight Board's obligations pursuant to this Resolution.

Section 4.

The Oversight Board Secretary shall certify to the adoption of this Resolution.

Section 5.

This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 28th day of January, 2019 by the following vote:

ATTEST:

Maureen Toms, Oversight Board Secretary

Attachments

Resolution 2019/10
Pittsburg Staff Report
Pittsburg ROPS.revised
