

RESOLUTION NO. 2021-08

A RESOLUTION OF THE IMPERIAL COUNTYWIDE OVERSIGHT BOARD APPROVING THE LAST AND FINAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SUCCESSOR AGENCY TO THE EL CENTRO REDEVELOPMENT AGENCY FOR THE PERIOD OF JULY 1, 2022 THROUGH JUNE 30, 2036

WHEREAS, pursuant to Health and Safety Code Section 34177 (o), the Successor Agency to the Redevelopment Agency of the City of El Centro (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule ("ROPS") listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2021 through June 30, 2022, ("ROPS 21-22") and submit ROPS 21-22 to the Countywide Oversight Board (the "Oversight Board") for approval; and

WHEREAS, pursuant to HSC § 34180 (g), an Oversight Board-approval is required for the establishment of each ROPS, beginning with ROPS 19-20; and

WHEREAS, pursuant to HSC § 34177 (o) (1), an Oversight Board-approved ROPS 21-22 for the period of July 1, 2021 through June 30, 2022 must be submitted to the State Department of Finance, the Office of the State Controller, and to the County Auditor-Controller not later than February 1, 2021; and

WHEREAS, on January 13, 2021, the Oversight Board-approved ROPS 21-22 for the period of July 1, 2021 through June 30, 2022 and was submitted to the State Department of Finance, the Office of the State Controller, and to the County Auditor-Controller not later than February 1, 2021; and

WHEREAS, pursuant to HSC § 34177, the Successor Agency is legally required to continue to make payments due for enforceable obligations; and

WHEREAS, pursuant to HSC § 34191.6, the Successor Agency may submit a Last and Final ROPS ("LFROPS") for approval to the Oversight Board and the Department of Finance if the following conditions are met:

- a. The remaining debt of the Successor Agency is limited to administrative costs and payments pursuant to enforcement obligations with defined payment schedules including, but not limited to, debt service, loan agreements, and contracts;
- b. All remaining obligations have been previously listed on a ROPS and approved for payment by the Department of Finance; and
- c. The Successor Agency is not a party to outstanding or unresolved litigation;

WHEREAS, the Successor Agency has prepared a LFROPS listing the payment schedules for the Successor Agency's administrative expenses and enforceable obligations (through the scheduled retirement of such enforceable obligations);

WHEREAS, upon the Oversight's Board approval of the LFROPS, the Successor Agency intends to submit the LFROPS to the Department of Finance.

NOW, THEREFORE, BE IT RESOLVED BY THE Countywide Oversight Board, as follows:

Section 1. The foregoing recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves the LFROPS, which is attached hereto as Exhibit "A".

Section 3. The Staff of the Successor Agency is hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to negotiating with the DOF and executing related agreements regarding amendments or changes to the LFROPS pursuant to HSC Section 34191.6(c), and any such actions previously taken are hereby ratified and confirmed.

Section 4. The Successor Agency is authorized to: i) post the LFROPS on its website, ii) transmit the LFROPS to the State Department of Finance, the Office of the State Controller's and the County Auditor-Controller for their review within the timeframe and in the manner prescribed by the HSC; and the iii) make ministerial revisions to the LFROPS, which may include, but are not limited to restating by the information included within LFROPS in any format that may be requested by the State Department of Finance, take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution, and to implement the LFROPS on behalf of the Successor Agency, including authorizing and causing such payments.

Section 5. This Resolution shall take effect upon the date of its adoption.

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PASSED, APPROVED AND ADOPTED this 29th day of September by the following vote:

AYES: R. Castillo, Viegas-Walker, Fischer, Piedra

NOES: None

ABSENT: M. Castillo, Montano, Garcia

ABSTAIN: None



Laura Fischer, Chairperson
Countywide Oversight Board

ATTEST:



Blanca, Clerk of the Board

CERTIFICATION:


I, Blanca Acosta, Clerk of the Imperial Countywide Oversight Board, do hereby certify that the foregoing Resolution No. 2021-08 was duly adopted by the Imperial Countywide Oversight Board at a meeting thereof held on the 29th day of September 2021, by the following vote:

AYES: R. Castillo, Viegas-Walker, Fischer, Piedra

NOES: None

ABSENT: M. Castillo, Montano, Garcia

ABSTAIN: None



Blanca Acosta, Clerk of the Board

EXHIBIT "A"

**SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE
CITY OF EL CENTRO**

**LAST AND FINAL RECONIZED OBLIGATION PAYMENT SCHEDULE
(JULY 1, 2022 THROUGH JUNE 30, 2036)**

(See Attachment)

**Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary
Filed for the July 1, 2022 through June 30, 2036 Period**

Successor Agency: El Centro
County: Imperial
Initial ROPS Period: 22-23A
Final ROPS Period: 35-36B

Requested Funding for Enforceable Obligations		Total Outstanding Obligation
A	Enforceable Obligations Funded as Follows (B+C)	\$-
B	Bond Proceeds	-
C	Other Funds	-
D	Redevelopment Property Tax Trust Fund (RPTTF) (E+F)	\$28,797,113
E	RPTTF	25,297,113
F	Administrative RPTTF	3,500,000
G	Total Outstanding Obligations (A+D)	\$28,797,113

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Laura Fischer

Name

Title

(s/ Laura Fischer)

Signature

Date