

## RESOLUTION SAOB-15-01

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### **A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2015-16A FOR JULY THROUGH DECEMBER 2015 AND AUTHORIZING ITS TRANSMITTAL**

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**WHEREAS**, the Oversight Board of the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26 and 1484, as codified in the California Health and Safety Code); and

**WHEREAS**, among the duties of successor agencies under the Dissolution Act is the preparation of a recognized obligation payment schedule ("ROPS") for the ensuing six-month period for consideration by a local oversight board and California Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the former Redevelopment Agency; and

**WHEREAS**, the Dissolution Act requires that the proposed ROPS be transmitted to the local oversight board, county auditor-controller, county executive officer, and DOF, after which time the oversight board may approve and transmit the adopted ROPS to DOF, the State Controller, and the county auditor-controller for their consideration, and

**WHEREAS**, pursuant to Health and Safety Code sections 34177(l) and 34180(g), the Oversight Board must approve all ROPS for them to become established, valid, and operative for the applicable six-month fiscal period.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The Recitals set forth above are true and correct and incorporated herein by reference; and

**SECTION 2.** The Oversight Board hereby approves and adopts the ROPS 2015-16A covering the period of July 1, 2015 through December 31, 2015, in substantially the form attached hereto as Exhibit A, as required by the Dissolution Act.

**SECTION 3.** The Successor Agency is hereby authorized and directed to transmit a copy of the ROPS to DOF, the State Controller, and the Shasta County Auditor-Controller for their review.

**SECTION 4.** The Oversight Board Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED and ADOPTED** at a special meeting of the Oversight Board of the Successor Agency to the Shasta Lake Redevelopment Agency held this 23<sup>th</sup> day of February, 2015 by the following vote, to wit:

**AYES: HILLMAN, LUGO, MORGAN, FARR**

**NOES: NONE**

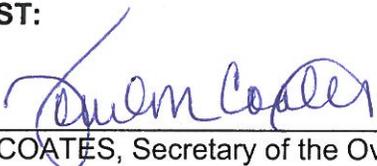
**ABSENT: LAWSON, SCHAPPELL**

**ABSTAIN: NONE**



LARRY FARR, Oversight Board Chair

**ATTEST:**



TONI COATES, Secretary of the Oversight Board