

RESOLUTION NO. _____

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF
DESERT HOT SPRINGS APPROVING A RECOGNIZED OBLIGATION
PAYMENT SCHEDULE (ROPS) FOR THE PERIOD JULY 1, 2017
THROUGH JUNE 30 2018, PURSUANT TO HEALTH AND SAFETY
CODE SECTION 34177(I)**

WHEREAS, the City Council of the City of Desert Hot Springs agreed to serve as the successor agency to the Redevelopment Agency of the City of Desert Hot Springs (“Redevelopment Agency”) commencing upon dissolution of the Redevelopment Agency on February 1, 2012 pursuant to Assembly Bill x1 26; and

WHEREAS, pursuant to Health and Safety Code Section 34177(I), before each six-month fiscal period, the successor agency to a dissolved redevelopment agency is required to adopt a draft Recognized Obligation Payment Schedule (“ROPS”) that lists all of the obligations that are “enforceable obligations” within the meaning of Health and Safety Code Section 34171, and which identifies a source of payment for each such obligation from among (i) the Low and Moderate Income Housing Fund; (ii) bond proceeds; (iii) reserve balances; (iv) the administrative cost allowance; (v) revenues from rents, concessions, interest earnings, and asset sales; and (vi) the Redevelopment Property Tax Trust Fund established by the County Auditor-Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, the successor agency to the Redevelopment Agency (“Successor Agency”) has prepared a ROPS and an administrative budget covering the period July 1, 2017 through June 30, 2018 (“ROPS 17-18”); and

WHEREAS, the successor agency to the Redevelopment Agency (“Successor Agency”) administrative budget covering the period July 1, 2017 through June 30, 2018 (“ROPS 17-18”) is consistent with the provisions of HSC Section 34171 (b) and is thus considered fair and reasonable; and

WHEREAS, the draft ROPS must be concurrently submitted to the County Administrative Officer, the County Auditor-Controller, the State Department of Finance, and the Successor Agency’s oversight board.

NOW THEREFORE, the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Desert Hot Springs hereby resolves:

Section 1. RECITALS

That the Recitals set forth above are true and correct.

Section 2. APPROVAL OF ROPS 17-18 AND ADMINISTRATIVE BUDGET

That the Oversight Board hereby approve and adopt ROPS 17-18 and the related administrative budget, in substantially the form attached hereto as Exhibit A.

Section 3. TRANSMITTAL

That Successor Agency staff is directed to transmit the ROPS 17-18 to the County Administrative Officer, the County Auditor-Controller, and the State Department of Finance, to the extent the same has not already been transmitted.

Section 4. OTHER ACTS

That each officer of the Successor Agency, including Successor Agency General Counsel, is hereby authorized and directed, jointly and severally, to execute and deliver such documents and instruments and to do such things which may be necessary or proper to effectuate the purposes of this Resolution, and any such actions previously taken by such officers are hereby ratified, approved and confirmed. Such acts shall include, but shall not be limited to, reformatting of the ROPS 17-18 as may be required by the Department of Finance.

Section 5. SEVERABILITY

That if any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency Oversight Board hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

Section 6. EFFECTIVE DATE

That this Resolution shall take effect immediately upon adoption.

Section 7. CERTIFICATION

That the City Clerk acting for the Successor Agency's Oversight Board shall certify to the passage of this Resolution and enter it into the book of original resolutions.

[SIGNATURES FOLLOW ON THE NEXT PAGE]

PASSED, APPROVED AND ADOPTED on this 11th day of January, 2017 by the following votes:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

Doria Wilms, Deputy City Clerk
Acting for Oversight Board

Russ Martin
Oversight Board Chair

APPROVED AS TO FORM:

Barry J. Shultz
Oversight Board Legal Counsel

EXHIBIT "A"

**ROPS 16-17 COVERING THE PERIOD OF JULY 1, 2016
THROUGH JUNE 30, 2017
AND
RELATED ADMINSTRATIVE BUDGET**

SEE ATTACHED