



Legislation Details (With Text)

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Title: Successor Agency to the Redevelopment Agency of the City of Fresno and Fresno Revitalization Corporation (FRC) consider adopting:
|109|RESOLUTION - Approving the Recognized Obligation Payment Schedule 15-16A

Sponsors:

Indexes:

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Attachments: 1. ID 15-100_Joint Reso approving ROPS 8_2-5-15.pdf, 2. ID 15-100_Exhibit 1 to Attachment A (ROPS 8)_2-5-15.pdf

Date	Ver.	Action By	Action	Result
2/5/2015	1	City Council	adopted	Pass

REPORT TO THE CITY COUNCIL, SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF FRESNO AND THE FRESNO REVITALIZATION CORPORATION

DATE: February 5, 2015

FROM: MARLENE MURPHEY, Executive Director

SUBJECT

Successor Agency to the Redevelopment Agency of the City of Fresno and Fresno Revitalization Corporation (FRC) consider adopting:

1 RESOLUTION - Approving the Recognized Obligation Payment Schedule 15-16A

EXECUTIVE SUMMARY

The Recognized Obligation Payment Schedule (ROPS) for the July through December 2015 period is attached. The ROPS must be submitted to the Department of Finance by March 3, 2015. It is planned for consideration by the Oversight Board (OB) in February.

Successor Agency staff recommends that the Successor Agency Board and FRC approve the attached Joint Resolution approving the ROPS for submittal to the required entities.

BACKGROUND

State legislation, ABX1 26 and AB 1484, created Successor Agencies, which are tasked with the

responsibility of winding down former Redevelopment Agencies. As a requirement of the wind-down process, the Successor Agencies are required to provide a ROPS every six months identifying overall outstanding debt for all enforceable obligations with the Agency, as well as the estimated amount needed for each of those obligations during the six-month period covered by that ROPS. The ROPS is required to be considered and acted upon by the OB. Once approved, the ROPS and OB Resolution are submitted to the Department of Finance for subsequent review and final approval.

ENVIRONMENTAL FINDINGS

N/A

LOCAL PREFERENCE

N/A

FISCAL IMPACT

N/A

Attachment A: Joint Resolution

Exhibit 1 to Attachment: Recognized Obligation Payment Schedule 15-16A (July - December 2015)