

RESOLUTION NO. SA 2022-XX

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2022-2023 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2022 – JUNE 30, 2023)

WHEREAS, the City of Fullerton established the Successor Agency to the Fullerton Redevelopment Agency (the "Successor Agency") to take certain actions to wind down the affairs of the former Fullerton Redevelopment Agency in accordance with the California Health and Safety Code.

WHEREAS, pursuant to Health and Safety Code Section 34177, the City will submit the Recognized Obligation Payment Schedule (ROPS) prepared by the Successor Agency to the County Oversight Board for their approval.

WHEREAS, the ROPS contains a list of enforceable obligations including, but not limited to, the following:

- 1) existing bond debt payments
- 2) contracts, leases and agreements
- 3) administering ongoing affordable housing and loan programs
- 4) a stipulated judgement\
- 5) administrative budget allowance.

WHEREAS, the ROPS includes all the funds the City of Fullerton Successor Agency will need to carry out the dissolution process of the former Fullerton Redevelopment Agency and pursuant to Health and Safety Code Section 34177(l)(1) shall identify the funding source of payment for the enforceable obligations listed on the ROPS.

WHEREAS, Successor Agency staff has prepared the Recognized Obligation Payment Schedule 2022 - 2023 and administrative budget allowance for the time period of July 1, 2022 – June 30, 2023.

NOW, THEREFORE, THE FULLERTON SUCCESSOR AGENCY TO THE FULLERTON REDEVELOPMENT AGENCY RESOLVES AS FOLLOWS:

Section 1. The above recitals are true and correct and incorporated by reference herein.

Section 2. The Successor Agency approves the Recognized Obligation Payment Schedule 2022-2023 and administrative budget allowance (for the time period of July 1, 2022 – June 30, 2023).

Section 3. Subsequent to Successor Agency approval of this Resolution, the City will transmit this Resolution including the ROPS 2022-2023 to the Orange County Oversight Board.

Section 4. The Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED on January 18, 2022.

Fred Jung
Mayor

ATTEST:

Lucinda M. Williams, MMC
Secretary

Date

Attachments:

- Exhibit A - Recognized Obligation Payment Schedule 2022-23

EXHIBIT A

Fullerton Successor Agency
Recognized Obligation Payment Schedule 2022-23 (ROPS 2022-23)