

SA RESOLUTION NO. 2020-XX

A RESOLUTION OF THE FULLERTON SUCCESSOR AGENCY OF THE CITY OF FULLERTON, CALIFORNIA, APPROVING AND ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2020-2021 AND ADMINISTRATIVE BUDGET ALLOWANCE (PERIOD COVERING JULY 1, 2020 – JUNE 30, 2021)

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

WHEREAS, pursuant to Health and Safety Code Section 34177, the Recognized Obligation Payment Schedule (ROPS) prepared by the Successor Agency is to be submitted 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 and 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, the Successor Agency Staff has now prepared the Recognized Obligation Payment Schedule 2020-2021 and administrative budget allowance for the time period of July 1, 2020 – June 30, 2021.

NOW, THEREFORE, BE IT RESOLVED BY THE FULLERTON SUCCESSOR AGENCY TO THE FULLERTON REDEVELOPMENT AGENCY, AS FOLLOWS:

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

Section 2. The Recognized Obligation Payment Schedule 2020-2021 and administrative budget allowance (for the time period of July 1, 2020 – June 30, 2021) is hereby approved.

Section 3. Subsequent to the approval of this Resolution by the Successor Agency, this Resolution including the ROPS 2020-2021 shall be transmitted to the Orange County Oversight Board.

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

ADOPTED BY THE FULLERTON SUCCESSOR AGENCY ON JANUARY 21, 2020.

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Jennifer Fitzgerald, Mayor

ATTEST:

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Lucinda Williams, City Clerk / Secretary

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Date