

Before the Consolidated Oversight Board  
Successor Agency for the  
City of Marina, State California

RESOLUTION NO. 2022-07

Approve the Successor Agency for the City of Marina Recognized Obligation )  
Payment Schedule (ROPS) 22-23, and direct the Successor Agency Staff to )  
take all actions necessary to effectuate requirements associated with this )  
approval. )

WHEREAS, the California State legislature enacted Assembly Bill (AB) x 1 26 (as amended by AB 1484 and further amended by Senate Bill (SB) 107, the “Dissolution Act”) to dissolve redevelopment agencies formed under Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, at the regular meeting of January 10, 2012, the City Council adopted Resolution No. 2012-01 accepting designation and declaring that the City of Marina would act as the Successor Agency to the former Marina Redevelopment Agency (Dissolved RDA) effective February 1, 2012 pursuant to Health and Safety Code Section 34173; and

WHEREAS, in June 2012, as part of the FY 2012-13 State Budget, the California Legislature passed AB 1484 and primarily modifies provisions enacted under ABx1 26 regarding the dissolution of redevelopment agencies, the winding down of these agencies’ functions, obligations and distribution of assets. Pursuant to AB 1484 the Successor Agency is now declared to be a separate legal entity from the City; and

WHEREAS, in September 2015, the California Legislature passed SB 107, which made significant changes to redevelopment dissolution laws. SB 107, Health and Safety Code Section 34171(h) and 34177(o)(1)(E), provide for an annual ROPS commencing on July 1, 2016 and the ROPS may be amended once prior to October 1, if the Oversight Board makes a finding that a revision is necessary for the payment of approved enforceable obligations during the second half of the ROPS period; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to prepare and submit Recognized Obligation Payment Schedules (ROPS) to the Oversight Board for approval and make associated notifications and distributions; and

WHEREAS, the Dissolution Act provides for the appointment of a consolidated oversight board (the “Consolidated Oversight Board”), as of July 1, 2018, with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, at the special meeting of January 7, 2021, the Consolidated Oversight Board for the City of Marina adopted Resolution No. 2021-06, approving the annual Recognized Obligation Payment Schedule (ROPS) 21-22 (“**EXHIBIT A**”); and

WHEREAS, On March 24, 2021, the Marina Successor Agency received the State Department of Finance (DOF) 2020-21 ROPS Determination Letter (“**EXHIBIT B**”); and

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WHEREAS, the Marina Successor Agency submitted the Report of Prior Period Adjustments (PPA) for the ROPS 19-20 Period (July 1, 2019 to June 30, 2020) to the County Auditor-Controller by October 1, 2021 (“**EXHIBIT C**”); and

WHEREAS, prepared in accordance with the DOF required form, instructions and RAD process and in consultation with Agency Financial Advisor, Keyser Marston Associates and Legal Counsel, Goldfarb Lipman, the Recognized Obligation Payment Schedule (ROPS) 22-23 lists estimated enforceable obligation payments for the period July 1, 2022 through June 30, 2023 (“**EXHIBIT D**”); and

WHEREAS, the ROPS includes the Successor Agency's administrative cost allocation based on the Successor Agency's administrative budget provided to the Oversight Board as part of the staff report supporting this resolution (“**EXHIBIT E**”); and

WHEREAS, Staff has prepared a memo providing an overview of the ROPS 22-23 obligations of the Successor Agency (“**EXHIBIT F**”); and

WHEREAS, the approved ROPS 22-23 will be submitted to the State Controller, State Department of Finance (DOF), County Administrative Office (CAO) and County Auditor Controller (CAC) by February 1, 2022; and

WHEREAS, the Successor Agency is limited to making payments for enforceable obligations listed on the ROPS 22-23 for the period of July 1, 2022 through June 30, 2023.

NOW, THEREFORE BE IT RESOLVED, that the Monterey County Consolidated Oversight Board does hereby approve the Successor Agency for the City of Marina Recognized Obligation Payment Schedule (ROPS) 22-23, including, the Successor Agency's administrative cost allowance, and direct the Successor Agency staff to take all actions necessary to effectuate requirements associated with this approval.

PASSED AND ADOPTED by the Monterey County Consolidated Oversight Board at a meeting duly held on the 14<sup>th</sup> day of January 2022, by the following vote:

AYES: Poitras, Bousum, Reed, Crow, Cordiero-Martinez, Peake

NOES:

ABSTAIN:

ABSENT: Gamotan

DocuSigned by:

*Garry Bousum*

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Garry Bousum, Chair

ATTEST:

DocuSigned by:

*Jennifer Forsyth*

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Jennifer Forsyth, Board Clerk