

RESOLUTION NO. OB-2015-11

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF TAFT APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2016 THROUGH JUNE 30, 2016, PURSUANT TO THE PROVISIONS SET FORTH IN HEALTH AND SAFETY CODE SECTION 34180(g)(AB 1X 26)

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor signed, from the 2011-12 First Extraordinary Session, Assembly Bill 1X 26 ("AB 1x 26"), requiring that each redevelopment agency be dissolved; and

WHEREAS, on December 29, 2011, the California Supreme Court upheld the validity of AB 1X 26 and modified certain of the dates pertaining to actions related to the dissolution of redevelopment agencies; and

WHEREAS, as of February 1, 2012, the Redevelopment Agency of the City of Taft was dissolved pursuant to the provision of AB 1X 26; and

WHEREAS, the City Council of the City of Taft by operation of law and by action duly and regularly taken became the successor agency to the dissolved redevelopment agency ("Successor Agency"); and

WHEREAS, pursuant to the requirements of AB 1X 26, the Successor Agency has prepared a Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016; and

WHEREAS, the Oversight Board to the Successor Agency has been appointed pursuant to Health and Safety Code Section 34179; and

WHEREAS, the Successor Agency has presented the Recognized Obligation Payment Schedule described above to the Oversight Board for its approval pursuant to Health and Safety Code Section 34180(g).

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board finds as follows:

Section 1. The forgoing Recitals are incorporated herein and made a part hereof.

Section 2. The Recognized Obligation Payment Schedule for the period January 1, 2016 through June 30, 2016, attached as "Exhibit A" to this Resolution, is hereby approved and adopted.

Section 3. The Board has authorized and directed Successor Agency staff to (1) post the Recognized Obligation Payment Schedule on the Successor Agency's website; (2) notify by mail or electronic means, the County Auditor-Controller, the State Department of Finance, and the State Controller of the Oversight Board's action approving and adopting the Recognized Obligation Payment Schedule; and (3) provide those offices with an address to the City's website where the Recognized Obligation Payment Schedule is posted.

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

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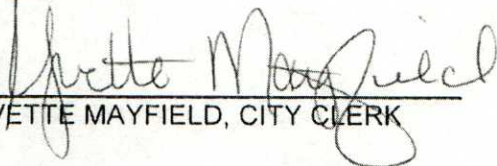
On motion by Koenig, seconded by Bray, and on the following roll-call vote, to wit:

AYES:	Board Members -	Bray, Binkley, Koenig, Miller
NOES:	Board Members -	None
ABSENT:	Board Members -	Maloney, Hitchcock, Orrin
ABSTAIN:	Board Members -	None

the foregoing Resolution was **PASSED, APPROVED, and ADOPTED** at a special meeting of the Oversight Board, Taft, California this 5th day of October, 2015.


RANDY MILLER, CHAIR

Attest:


YVETTE MAYFIELD, CITY CLERK