

RESOLUTION NO. SA-2024-__

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE, CALIFORNIA APPROVING THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 24-25B) FOR JANUARY 1, 2025 THROUGH JUNE 30, 2025

Whereas, the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore ("Successor Agency") is charged with implementing enforceable obligations and winding down the affairs of the former Redevelopment Agency of the City of Lake Elsinore (the "Agency") in accordance with the California Health & Safety Code; and,

Whereas, Senate Bill (SB) 107, enacted in September 2016, added Health & Safety Code ("HSC") Section 34177(o) requiring the Successor Agency to prepare and adopt a "Recognized Obligation Payment Schedule" that lists all obligations of the former redevelopment agency that are enforceable within the meaning of subdivision (d) of Section 34171 for twelve month periods, including July 2024 through June 2025; and,

Whereas, SB 107 permits an amended ROPS 24-25B for the period January 1, 2025 through June 30, 2025 to be submitted to the Department of Finance and the State Controller's office, after approval by the Oversight Board, no later than October 1, 2024 or be subject to penalties; and,

Whereas, HSC Section 34177.7(o)(1)(E), permits an Amended ROPS 24-25B provided that the Oversight Board makes a finding that a revision to the ROPS is necessary for the payment of approved enforceable obligations during the ROPS 24-25B period, and,

Whereas, on September 19, 2024, the Countywide Oversight Board of the County of Riverside will consider making the finding that a revision to ROPS 24-25 is necessary for the payment of enforceable obligations during the second half of the ROPS period and consider the approval of the Amended Recognized Obligation Payment Schedule (ROPS 24-25B) for January 1, 2025 through June 30, 2025, in the form attached as Exhibit A; and

Whereas, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF LAKE ELSINORE DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

Section 1. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. The Successor Agency hereby approves the Schedule attached hereto as Exhibit A as the Amended Recognized Obligation Payment Schedule 24-25B for the period January 1, 2025 through June 30, 2025. Pursuant to Health & Safety Code Section 34173, the Successor Agency's liability, including, but not limited to, its liability for the obligations on the attached schedule, is limited to the total sum of property tax revenues it receives pursuant to Part 1.85 of AB X1 26.

Section 3. Executive Director Simpson, or his designee, is hereby authorized to submit the ROPS to such parties as may be required in accordance with the Health & Safety Code, and to take such other actions on behalf of the Successor Agency with respect to the ROPS as may be necessary in accordance with applicable law.

Section 4. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

Section 5. This Resolution shall take effect from and after the date of its passage and adoption in accordance with, and subject to, all applicable requirements of the Health & Safety Code.

Passed and Adopted by the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore, California, this 11th day of September, 2024.

Steve Manos
Chair

Attest:

Candice Alvarez, MMC
Agency Secretary

STATE OF CALIFORNIA)
COUNTY OF RIVERSIDE) ss.
CITY OF LAKE ELSINORE)

I, Candice Alvarez, Secretary to the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore, California, hereby certify that Resolution No. SA-2024-____ was adopted by the Successor Agency of the Redevelopment Agency of the City of Lake Elsinore at a Special meeting held on the 11th day of September, 2024 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Candice Alvarez, MMC
Agency Secretary

EXHIBIT A

AMENDED ROPS 24-25B

[attached]