

SUCCESSOR AGENCY RESOLUTION NO. 24-XX

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FY 2024-25 FOR THE ANNUAL FISCAL PERIOD OF JULY 1, 2024 TO JUNE 30, 2025, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE ORANGE COUNTYWIDE OVERSIGHT BOARD AND THE STATE OF CALIFORNIA, DEPARTMENT OF FINANCE UNDER CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85; AND, AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF

WHEREAS, the former Costa Mesa Redevelopment Agency (“Former Agency”) was established as a redevelopment agency which was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Costa Mesa (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (together, as amended, the “Dissolution Law”); and

WHEREAS, as of February 1, 2012 the Former Agency was dissolved under the Dissolution Law, and as a separate public entity, the Successor Agency to the Costa Mesa Redevelopment Agency (“Successor Agency”) administers the enforceable obligations of the former Agency and otherwise resolves the former Agency’s affairs, all subject to the review and approval by a seven-member oversight board; and

WHEREAS, under Section 34179(j) of the Dissolution Law, in every California county there shall be one oversight board that is staffed by the county’s auditor-controller; and

WHEREAS, the applicable consolidated oversight board overseeing this Successor Agency is called the Orange Countywide Oversight Board (“Oversight Board”); and

WHEREAS, every oversight board, both the prior local oversight board and the Oversight Board, has fiduciary responsibilities to the holders of enforceable obligations and to the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of the Dissolution Law; and

WHEREAS, Sections 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, reviewed and approved by the Successor Agency and then reviewed and approved by the Oversight Board before final review and approval by the State of California, Department of Finance (“DOF”); and

WHEREAS, Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 2023-24 A-B fiscal period of July 1, 2024 to June 30, 2025 (“ROPS FY

2024-25”) shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2024; and

WHEREAS, the ROPS FY 2024-25, in the form required by DOF, is attached as Exhibit A and fully incorporated by this reference; and

WHEREAS, the Successor Agency has reviewed the ROPS FY 2024-25 and desires to approve this schedule and to authorize and direct the Successor Agency staff to transmit the ROPS FY 2024-25 to the Oversight Board, with copies to the Orange County Administrative Officer (“CAO”), Orange County Auditor-Controller (“CAC”), the State Controller’s Office (“SCO”) and DOF as required by Dissolution Law; and

WHEREAS, the Successor Agency shall post the ROPS FY 2024-25 on the City/Successor Agency website www.costamesaca.gov.

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE COSTA MESA REDEVELOPMENT AGENCY:

Section 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

Section 2. The Successor Agency approves ROPS FY 2024-25 submitted herewith as Attachment 1, under the requirements of the Dissolution Law; provided however, that the ROPS FY 2024-25 is approved subject to the condition such ROPS FY 2024-25 is to be transmitted to the Oversight Board for review and approval and a copy of such ROPS FY 2024-25 shall concurrently be sent to the CAO, CAC, SCO, and DOF. Further, the Finance Director (and her authorized designee), in consultation with legal counsel, shall be authorized to request and complete meet and confer session(s), if any, with the DOF and authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF.

Section 3. After approval by the Oversight Board, the Successor Agency authorizes transmittal of the approved ROPS FY 2024-25 again to the CAC, SCO and DOF.

Section 4. The Finance Director of the Successor Agency or her authorized designee is directed to post this Resolution, including the ROPS FY 2024-25, on the City/Successor Agency website (www.costamesaca.gov) under the Dissolution Law.

Section 5. The Secretary of the Successor Agency shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED this 6th day of February 2024.

John Stephens, Chair
Successor Agency to the Costa Mesa
Redevelopment Agency

(SEAL)

ATTEST:

Brenda Green, Secretary
Successor Agency to the Costa Mesa Redevelopment Agency

APPROVED AS TO FORM

Kimberly Hall Barlow,
Successor Agency Counsel

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.
CITY OF COSTA MESA)

I, Brenda Green, Secretary of the Successor Agency to the Costa Mesa Redevelopment Agency, hereby certify that the foregoing resolution was duly adopted by the Successor Agency at a regular meeting held on the 6th day of February 2024, and that it was so adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Brenda Green, Secretary
Successor Agency to the Costa Mesa
Redevelopment Agency

(SEAL)

EXHIBIT A
to Successor Agency Resolution No. 2024-xx
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FY 2024-25
FOR PERIOD JULY 1, 2024 TO JUNE 30, 2025