

RESOLUTION NO. 2024-002

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, CALIFORNIA, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2025 THROUGH JUNE 30, 2026 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(o)(1)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Corona (“Successor Agency”) is the successor agency to the dissolved Redevelopment Agency of the City of Corona (“Agency”); and

WHEREAS, Health and Safety Code Section 34179(j) provides for the appointment of a countywide oversight board (the “Countywide Oversight Board”) with specific duties to approve certain Successor Agency actions pursuant to Section 34180 of the Health and Safety Code and to direct the Successor Agency in certain other actions pursuant to Section 34181 of the Health and Safety Code; and

WHEREAS, Health and Safety Code Section 34177(o)(1) requires the Successor Agency to prepare a “recognized obligation payment schedule” listing outstanding obligations of the Agency to be performed by the Successor Agency during the time period from July 1, 2025, through June 30, 2026 (“ROPS”); and

WHEREAS, Health and Safety Code section 34177(l)(2) requires the Successor Agency to submit a copy of the ROPS to the county administrative officer, the county auditor controller, and the Department of Finance at the same time that the Successor Agency submits the ROPS to the Countywide Oversight Board for its approval; and

WHEREAS, upon approval by the Countywide Oversight Board, the Successor Agency is required to submit a copy of the approved ROPS (“Approved ROPS”) to the California State Controller and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency’s website; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF CORONA, CALIFORNIA, AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

SECTION 3. Approval of ROPS. The Successor Agency hereby approves the ROPS in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 4. Transmittal of ROPS. The City Manager, acting on behalf of the Successor Agency, is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding preparation of the ROPS, including submitting the ROPS to the Riverside County Auditor-Controller, the County Administrative Officer for Riverside County, the Department of Finance, and the Countywide Oversight Board, and following approval of the ROPS by the Countywide Oversight Board, submitting the Approved ROPS to the California State Controller and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

SECTION 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Successor Agency declares that the Successor Agency would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 6. Certification. The City Clerk or his or her designee, acting on behalf of the Successor Agency, shall certify to the adoption of this Resolution.

SECTION 7. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 18th day of December, 2024.

Mayor of the City of Corona, California

ATTEST:

City Clerk of the City of Corona, California

CERTIFICATION

I, Sylvia Edwards, City Clerk of the City of Corona, California, do hereby certify that the foregoing Resolution was regularly passed and adopted by the City Council of the City of Corona, California, serving as the Successor Agency to the dissolved Redevelopment Agency of the City of Corona, California, at an adjourned regular meeting thereof held on the 18th day of December, 2024 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAINED:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Corona, California, this 18th day of December, 2024.

City Clerk of the City of Corona, California

(SEAL)

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[SEE ATTACHED FOUR (4) PAGES]