

RESOLUTION NO. 2016-3

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2016 THROUGH JUNE 30, 2017 AND TAKING RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the South Tahoe Redevelopment Agency (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2016 through June 30, 2017 ("ROPS 16-17") and submit ROPS 16-17 to the oversight board of the Successor Agency (the "Oversight Board") for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 16-17 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2016, and (ii) post a copy of the Oversight Board-approved ROPS 16-17 on the Successor Agency's website;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves the proposed ROPS 16-17, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to: (i) submit a copy of Oversight Board-approved ROPS 16-17 to the DOF, the Office of the State Controller, and the County Auditor-Controller and (ii) post a copy of the Oversight Board-approved ROPS 16-17 on the Successor Agency's Internet website (being a page on the Internet website of the City of South Lake Tahoe).

Section 3. The Staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed

items, and making adjustments to ROPS 16-17 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the South Tahoe Redevelopment Agency at a duly noticed meeting held on January 28, 2016, by the following vote:

AYES: Board Member(s) COLE, KERRY, NOVASEL, MURILLO & VOGELGESANG

NOES: Board Member(s) _____

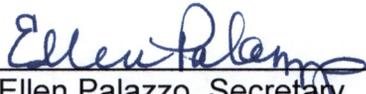
ABSENT: Board Member(s) MANANSALA

ABSTAIN: Board Member(s) _____



Hal Cole, Chair

ATTEST:



Ellen Palazzo, Secretary

Resolution of Oversight Board of the South Tahoe Redevelopment Successor Agency
ROPS 16-17
January __, 2016

EXHIBIT A

**SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2016 – June 30, 2017)**

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**SUCCESSOR AGENCY TO THE SOUTH TAHOE REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2016 to June 30, 2017)**

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: South Lake Tahoe
 County: EI Dorado

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A Sources (B+C+D):	\$	-	\$	-
B Bond Proceeds Funding	-	-	-	-
C Reserve Balance Funding	-	-	-	-
D Other Funding	-	-	-	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$	3,849,020	\$	\$
F Non-Administrative Costs	3,724,020	1,677,345	5,401,365	5,651,365
G Administrative Costs	125,000	125,000	250,000	250,000
H Current Period Enforceable Obligations (A+E):	\$	3,849,020	\$	\$
		1,802,345	\$	5,651,365

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) of the Health and Safety code, I
 hereby certify that the above is a true and accurate Recognized
 Obligation Payment Schedule for the above named successor
 agency.

Name Hal Cole, Chair Title _____
 Signature [Signature] Date 1.28.16

