

RESOLUTION NO. 2025-___

RESOLUTION OF THE SOLANO CONSOLIDATED OVERSIGHT BOARD TO APPROVE THE JULY 1, 2025 THROUGH JUNE 30, 2026 RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR THE VALLEJO SUCCESSOR AGENCY

Whereas, pursuant to Health and Safety Code Sections 34177(o) and 34180(g), the Vallejo Successor Agency (“Successor Agency”) must prepare a Recognized Obligation Payment Schedule before each one-year fiscal period (commencing July 1) and submit the ROPS to the Solano Consolidated Oversight Board (“Oversight Board”) for approval; and

Whereas, pursuant to Health and Safety Code Section 34177, the Successor Agency must submit the Oversight Board-approved Recognized Obligation Payment Schedule to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency’s Internet Web site; and

Whereas, the Successor Agency has prepared the Recognized Obligation Payment Schedule for the period July 1, 2025, through June 30, 2026, attached as Attachment B and incorporated into this resolution by this reference (“ROPS”), and has presented it to the Oversight Board for approval; and

Whereas, pursuant to Health and Safety Code Section 34177(j), the Successor Agency must prepare an administrative budget for the fiscal year and submit it to the Oversight Board for approval; and

Whereas, the Oversight Board has prepared the administrative budget for the period July 1, 2025, through June 30, 2026, attached as Attachment C and incorporated into this resolution by this reference (“Administrative Budget”), and has presented it to the Oversight Board for approval.

Resolved, the Oversight Board approves the ROPS attached as Attachment B and incorporated into this resolution by this reference, and directs the Successor Agency to submit copies of the approved ROPS to the Department of Finance (DOF), the Office of the State Controller, and the County Auditor-Controller no later than February 1, as well as post the ROPS on the Successor Agency’s Internet Web site.

Further Resolved, the Oversight Board approves the Administrative Budget attached as Attachment C and incorporated into this resolution by this reference.

Further Resolved, staff of the Successor Agency, and staff of the Oversight Board to the extent necessary, are directed to take all necessary and proper actions to effectuate this resolution, including but not limited to participating in any meet and confer reviews or information requests by the DOF and/or County Auditor-Controller.

Passed and adopted by the Solano Consolidated Oversight Board at its regular meeting on January 9, 2025 by the following vote:

AYES: BOARD MEMBERS _____

NOES: BOARD MEMBERS _____

EXCUSED: BOARD MEMBERS _____

George Shimboff, Chairperson
Solano Consolidated Oversight Board

ATTEST:

Alicia Draves, Secretary