

RESOLUTION NO. 2018-

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POMONA, CALIFORNIA, MAKING AN ELECTION PURSUANT TO HEALTH AND SAFETY SECTION 33607.5(b) FOR THE CITY OF POMONA TO RECEIVE FIRST 25% OF TAX INCREMENT PAYMENTS FOR S-GAREY/FREEWAY CORRIDOR AND DOWNTOWN RP#3 PROJECT AREAS

WHEREAS, the City Council of the City of Pomona, by Ordinance No. 3960 adopted on July 15, 2002, approved Amendment No. 1 to the Pomona Merged Redevelopment Project Area, which amended the preexisting redevelopment plan known as South Garey / South Garey/Freeway Corridor and Downtown RP#3 (“Amendment No. 1” and the “Project Area”);

WHEREAS, Amendment No. 1 provides for the allocation of property tax revenues generated within the Project Area to the former Pomona Redevelopment Agency (“Former Agency”_ pursuant to Health and Safety Code section 33670, subject to the Former Agency's obligation to pass-through certain portions of such revenues to affected taxing entities;

WHEREAS, under Health and Safety Code section 33607.5 and 33607.7, the City of Pomona, as a taxing entity and the community that created the Former Agency, is authorized to elect to receive a portion of those revenues generated in the Project Area that are specifically described in subdivision (b) of Health and Safety Code section 33607.5;

WHEREAS, the City of Pomona does not have a passthrough agreement with the Former Agency, and therefore the City of Pomona desires to adopt this Resolution electing to receive its share of the tax increment revenues generated in the Project Area and described in subdivision (b) of Health & Safety Code section 33607.5.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Pomona, California, as follows;

SECTION 1. Pursuant to Health and Safety Code section 33607.5, the City Council of the City of Pomona hereby elects for the City to receive its share of the twenty-five percent (25%) of tax increment revenues generated in the Project Area as a pass-through payment, authorized by Health and Safety Code Section 33607.5(b), commencing with the first fiscal year the former Pomona Redevelopment Agency is/was required to make such payments to the affected taxing entities, and continuing each year thereafter until no tax increment revenues area allocated to or for the benefit of the Pomona Redevelopment Agency.

SECTION 2. That the Mayor shall sign this Resolution, and the City Clerk shall certify to the passage and adoption of this Resolution, and thereupon the same shall take effect and be in force.

APPROVED AND ADOPTED THIS 21ST DAY OF MAY 2018.

ATTEST:

CITY OF POMONA:

Eva M. Buice, City Clerk

Tim Sandoval, Mayor

APPROVED AS TO FORM:

Arnold Alvarez-Glasman, City Attorney

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES
CITY OF POMONA

I, EVA M. BUICE, MMC, CITY CLERK of the City of Pomona do hereby certify that the foregoing Resolution was adopted at a Regular Meeting of the City Council of the City of Pomona held on the 21st day of May 2018, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Pomona, California, this Xth day of MMMMMM 20YY.

Eva M.Buice MMC, City Clerk