

SUCCESSOR AGENCY RESOLUTION 2012-XX

RESOLUTION OF THE GOVERNINHG BOARD OF THE SUCCESSOR AGENCY TO THE EL CERRITO REDEVELOPMENT AGENCY AUTHORIZING SUBMITTAL OF THE DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE III FOR JANUARY THROUGH JUNE 2013, AS REQUIRED UNDER THE DISSOLUTION ACT

WHEREAS, pursuant to the California Community Redevelopment Law (the “Redevelopment Law”), the City Council (the “City Council”) of the City of El Cerrito (the “City”) adopted the Redevelopment Plan for the City of El Cerrito Redevelopment Project Area by Ordinance No. 77-17, as amended by Ordinances No. 80-13; No. 89-5; No. 94-4; No. 2004-3; No. 2005-01; and No. 2006-10 (collectively, the “Redevelopment Plan”); and

WHEREAS, the El Cerrito Redevelopment Agency (the “RDA”) was responsible for implementation of the Redevelopment Plan; and

WHEREAS, as part of the 2011-12 State budget bill, ABx1 26 (the “Dissolution Act”) was enacted significantly modifying the Redevelopment Law to require the dissolution of redevelopment agencies throughout California and the establishment successor agencies to wind down the former redevelopment agencies’ affairs; and

WHEREAS, on August 15, 2011, pursuant to the Dissolution Act, the City elected to serve as the Successor Agency to the El Cerrito Redevelopment Agency (the “Successor Agency”), should it be dissolved; and

WHEREAS, California redevelopment agencies were dissolved on February 1, 2012; and

WHEREAS, pursuant to the Dissolution Act, upon dissolution, the RDA transferred as a matter of law all remaining liabilities, debts and obligations to the Successor Agency; and transferred all unencumbered funds and assets to the Successor Agency’s Redevelopment Obligation Retirement Fund (the “RORF”), for disposition and/or use by the Successor Agency to retire RDA debt and pay for RDA obligations; and

WHEREAS, pursuant to the Dissolution Act, the Contra Costa County Auditor Controller (the “Auditor-Controller”) established the Redevelopment Property Tax Trust Fund (the “RPTTF”) to hold Redevelopment Property Tax collected from the City of El Cerrito Redevelopment Project Area to be disbursed to the Successor Agency for payment of its enforceable obligations and to taxing entities affected by the Redevelopment Plan; and

WHEREAS, pursuant to the Dissolution Act, the Successor Agency timely submitted Recognized Obligation Payment Schedules (“ROPS”) for Periods I and II covering the period January through June 2012 and July through December 2012, respectively, which had been approved by the Oversight Board to the Successor Agency (the “Oversight Board”), to the California Department of Finance; and paid DOF-approved ROPS items to the degree funds were available in the RORF or disbursed by the Auditor-Controller from the RPTTF; and

WHEREAS, AB 1484 (the “Trailer Bill”) was enacted on July 1, 2012 modifying the Dissolution Act to require the Successor Agency to submit an Oversight Board-approved ROPS III covering the period January through June 2013, to the DOF by September 1, 2012 (delayed administratively to September 4, 2012 due to the Labor Day holiday); and

WHEREAS, the Trailer Bill requires the Successor Agency to submit the ROPS III on a form provided by DOF, which was made available on August 1, 2012, but modified on August 13, 2012; and

WHEREAS, the City Council, acting in its role as Successor Agency, has reviewed the draft ROPS III that was prepared pursuant to the Dissolution Act, which is Exhibit 1 to this Resolution, for submittal to the Oversight Board of the Successor Agency, the Auditor-Controller, and DOF; and

WHEREAS, the Successor Agency wishes to authorize Successor Agency staff to amend the ROPS III administratively to account for any additional changes made by DOF to the ROPS form that occur after the Successor Agency’s consideration.

NOW THEREFORE, BE IT RESOLVED that the City Council of the City of El Cerrito acting as Successor Agency to the El Cerrito Redevelopment Agency hereby finds the above recitals true and accurate.

BE IT FURTHER RESOLVED that the City Council of the City of El Cerrito acting as Successor Agency to the El Cerrito Redevelopment Agency authorizes the submittal of the draft Recognized Obligation Payment Schedule III as required under the Dissolution Act.

BE IT FURTHER RESOLVED that this Resolution shall become effective immediately upon its passage and adoption.

I CERTIFY that at the regular meeting on August 21, 2012, the City Council of the City of El Cerrito as Successor Agency to the El Cerrito Redevelopment Agency passed this resolution by the following vote:

AYES: COUNCILMEMBERS:
NOES: COUNCILMEMBERS:
ABSENT: COUNCILMEMBERS:
ABSTAIN: COUNCILMEMBERS:

IN WITNESS of this action, I sign this document and affix the corporate seal of the City of El Cerrito on August __, 2012.

Cheryl Morse, City Clerk

APPROVED:

William C. Jones III, Mayor