

**CLOVERDALE COMMUNITY DEVELOPMENT SUCCESSOR AGENCY
RESOLUTION NO. SA 002-2012**

**A RESOLUTION OF THE CLOVERDALE COMMUNITY DEVELOPMENT SUCCESSOR AGENCY ADOPTING A
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1 – JUNE 30, 2013,
PURSUANT TO HEALTH AND SAFETY CODE § 34177**

WHEREAS, on December 29, 2011, the California Supreme Court issued its final decision in the litigation of *California Redevelopment Association v. Matosantos*, upholding Assembly Bill x1 26 (ABx1 26) and invalidating Assembly Bill x1 27 (the legislation that would have permitted redevelopment agencies to continue operation if their sponsoring jurisdiction agreed to make certain payments for the benefit of schools and special districts). As a result, all California redevelopment agencies were dissolved, effective February 1, 2012; and

WHEREAS, pursuant to Health and Safety Code § 34173(d), the City of Cloverdale elected to become the Successor Agency to the Cloverdale Community Development Agency by Resolution No. 003-2012 on January 11, 2012; and

WHEREAS, on June 27, 2012, the Governor signed AB 1484, a budget trailer bill a budget trailer bill that made substantial amendments and additions to ABx1 26, the redevelopment dissolution bill. Among other things, AB 1484 added Health and Safety Code Section 34173(g), which provides that a successor agency to a redevelopment agency is a separate public entity from the sponsoring jurisdiction; and

WHEREAS, on July 11, 2012, Resolution No. SA 001-2012 was approved, establishing the Cloverdale Community Development Successor Agency (Successor Agency), designating officers, and adopting administrative, governance and operating rules for the Successor Agency; and

WHEREAS, Health and Safety Code § 34177(1) requires the Successor Agency to prepare, post on the Successor Agency's website, and submit concurrently to the Oversight Board, the County Administrative Officer, the County Auditor-Controller, and the State Department of Finance a draft Recognized Obligation Payment Schedule (ROPS) for each six-month period, that has been approved by the Successor Agency, and further requires that the ROPS that is approved by the Oversight Board be posted on the Successor Agency's website and , submitted to the State Department of Finance, the State Controller, and the County Auditor-Controller; and

WHEREAS, the ROPS listing the minimum amounts that must be paid by a successor agency to fulfill enforceable obligations during the period from January 1, 2013 through June 30, 2013, and identifying the source of payment for each recognized obligation, must be approved by the Successor Agency and the Oversight Board, and submitted to the State Department of Finance and the other designated agencies, by September 4, 2012; and

WHEREAS, in adopting the draft ROPS for the period January 1 through June 30, 2013, the Successor Agency does not intend to waive, nor shall the Successor Agency be deemed to have waived, any rights the Successor Agency may have pursuant to, or in connection with, any obligation listed on such draft ROPS, including, without limitation, the right to modify, amend, terminate or challenge any obligation listed on such draft ROPS.

NOW, THEREFORE, BE IT RESOLVED by the Cloverdale Community Development Successor Agency that it hereby:

1. Finds that the Recitals set forth above are true and correct, and are incorporated herein by reference.
2. Adopts the Recognizable Obligation Payment Schedule attached hereto, subject to all reservations of rights and contingencies set forth above.
3. Authorizes the Executive Director or designee to take all actions necessary to implement this Resolution, including without limitation, the posting of this Resolution and the ROPS on the Successor Agency's website, and the provision of notice of adoption of this Resolution and such Schedule to the Oversight Board for approval and to the other designated agencies as required by AB 1484.
4. Declares that if any provision, sentence, clause, section or part of this Resolution is found to be unconstitutional, illegal or invalid, such finding shall affect only such provision, sentence, clause, section or part, and shall not affect or impair any of the remaining parts.

It is hereby certified that the foregoing Resolution No. SA 002-2012 was duly introduced and adopted by the Cloverdale Community Development Successor Agency at a regular meeting held on the 22nd day of August, 2012, by the following voice vote: (4 ayes – 0 noes – 1 absent)


AYES in favor: Mayor Cox, Vice Mayor Palla, Councilmember Russell, and Councilmember Wolter

NOES:


ABSENT: Councilmember Maacks

ABSTAIN:

APPROVED:


Robert M. Cox, Agency Chair

ATTESTED:


Roberto J. Bartoli, Jr., Acting Secretary

1952934.1


1837158.1

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency for the former Cloverdale Redevelopment Agency

		Total Outstanding Debt or Obligation
Outstanding Debt or Obligation		\$ 59,475,658
Current Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding	4,000,000
B	Anticipated Enforceable Obligations Funded with RPTTF	1,229,546
C	Anticipated Administrative Allowance Funded with RPTTF	125,000
D	Total RPTTF Requested (B + C = D)	1,354,546
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>		\$ 5,354,546
E	Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	
F	Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (1,354,546)
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))		
G	Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	2,445,256
H	Enter Actual Obligations Paid with RPTTF	696,992
I	Enter Actual Administrative Expenses Paid with RPTTF	125,000
J	Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	1,623,264
K	Adjusted RPTTF (The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)	\$ (268,718)

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) 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 agency.

Diana G Edwards
 Name  Signature
 Title Finance & Accounting Mgr
 Date 8/22/12

