OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE EL CERRITO REDEVELOPMENT AGENCY
RESOLUTION 2014-04

RESOLUTION OF THE OVERSIGHT BOARD OF THE EL CERRITO REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15B FOR THE JANUARY-JUNE 2015 PERIOD, AS REQUIRED UNDER ABX1 26 AND AB 1484, AND AUTHORIZING FUTURE REVISIONS THAT DO NOT INCREASE THE SUCCESSOR AGENCY’S OVERALL OBLIGATIONS

WHEREAS, pursuant to the California Community Redevelopment Law ("Redevelopment Law"), the City Council ("City Council") of the City of El Cerrito ("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, "Redevelopment Plan"); and

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

WHEREAS, as part of the 2011-12 State budget bill, ABx1 26 ("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 El Cerrito Redevelopment Agency Successor Agency ("Successor Agency"), should the RDA be dissolved, which occurred on February 1, 2012; and

WHEREAS, Section 34179 (a) of the Health and Safety Code provides for the establishment of the Oversight Board to the El Cerrito Redevelopment Agency Successor Agency ("Oversight Board"), which was formed on April 4, 2012; and

WHEREAS, pursuant to the Dissolution Act, the Contra Costa County Auditor Controller ("Auditor-Controller") established the Redevelopment Property Tax Trust Fund ("RPTTF") to hold Redevelopment Property Tax ("RPT") 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, the Dissolution Act requires the Successor Agency to prepare a Recognized Obligations Payment Schedule ("ROPS") for each six-month period setting forth its enforceable obligations, including an administrative cost allowance of $250,000 per fiscal year; and

WHEREAS, the Dissolution Act as amended by Assembly Bill 1484 ("Trailer Bill") requires the Successor Agency to submit by October 3, 2014 a ROPS for the period January to June, 2015 ("ROPS 14-15B") approved by the Oversight Board, for review by the Auditor-Controller and California Department of Finance ("DOF"); and
WHEREAS, the City Council, acting in its role as governing board of the Successor Agency, reviewed and authorized a draft ROPS 14-15B, prepared pursuant to the Dissolution Act, on September 22, 2014; and

WHEREAS, while the amount of RPT that will be distributed to the Successor Agency for ROPS 14-15B is likely to be insufficient for all of the payments listed on ROPS 14-15B for approval, all obligations with possible payments due during the ROPS period have been listed so that the use of RPT can be prioritized after the amounts approved and available can be determined; and

WHEREAS, the Oversight Board desires to authorize the Successor Agency staff to prepare and submit to the appropriate entities modifications to the ROPS 14-15B on matters that can be handled administratively and have no impact on the Successor Agency’s overall obligations.

NOW THEREFORE, BE IT RESOLVED that the Oversight Board of the El Cerrito Redevelopment Agency Successor Agency hereby approves the Recognized Obligation Payment Schedule 14-15B for the January to June 2015 period, as required under the Dissolution Act and attached hereto as Exhibit A.

BE IT FURTHER RESOLVED that the Oversight Board of the El Cerrito Redevelopment Agency Successor Agency authorizes City staff on behalf of the Successor Agency to submit modifications to the ROPS 14-15B so long as the Successor Agency’s total obligations are not increased and requests the DOF and the Auditor-Controller to consider such amendments as approved.

BE IT FURTHER RESOLVED that this Resolution shall become effective as set forth in Health and Safety Code Section 34179 (h).

I CERTIFY that at the special meeting on September 25, 2014, the Oversight Board of the El Cerrito Redevelopment Successor Agency passed this resolution by the following vote:

AYES: Boardmembers Dotson, Kronenberg, Malek-Zadeh, Potter, Solseng, Zepeda and Chair Jones
NOES: None
ABSENT: None
ABSTAIN: None

IN WITNESS of this action, I sign this document in the City of El Cerrito on September 30, 2014.

Cheryl Morse, Board Secretary
APPROVED:

William C. Jones III, Chair