

RESOLUTION. 2012-07 OB

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR CITY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF EUREKA , APROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD BEGINNING JANUARY 1, 2013 AND ENDING JUNE 30, 2013 AND MAKING RELATED FINDINGS AND DECLARATIONS AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH

WHEREAS, the California state legislature enacted Assembly Billx1 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on June 27, 2012, the California State Legislature enacted Assembly Bill, ("AB 1484") modifying many of the provisions of ABx1 26 and establishes several new procedural deadlines;

WHEREAS, Health and Safety Code Section 34177(1) ((1) and (2)) is amended by AB1484, adding 34177(1)(3)(m) requiring the Successor Agency to submit a Third Recognized Obligation Payment Schedule (ROPS#3) for the period beginning January 1, 2013 and ending June 30, 2013 to the State of California Department of Finance and make associated notifications and distributions after approval by the Oversight Board, no later than September 1, 2012;

WHEREAS, under the Dissolution Act, the City, in its capacity as Successor Agency, must prepare a "Recognized Obligation Payment Schedule" ("ROPS") that enumerates the enforceable obligations and expenses of the Successor Agency for specified six-month intervals; and

WHEREAS, on August 21, 2012, the City Council, in its capacity as the governing board of the Successor Agency, approved the ROPS#3 for the period beginning January 1, 2013 and ending June 30, 2013 (a copy of which is on file with the City Clerk); and

WHEREAS, under the Dissolution Act, ROPS must be submitted to the Successor Agency's Oversight Board ("Oversight Board") for Oversight Board approval; and

WHEREAS, pursuant to the Dissolution Act, the duly constituted Oversight Board for the Successor Agency met at a duly noticed public meeting on August 23, 2012 to review and to consider approval of the ROPS#3, among other approvals; and

WHEREAS, after reviewing the ROPS#3 presented to and recommended for approval to the Oversight Board by the Successor Agency, and after reviewing written and oral comments from the public relating thereto, the Oversight Board approved the ROPS#3; and

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Successor Agency for the Dissolved RDA and in conformance with Health and Safety Code Section 34177(1), hereby adopts ROPS#3 for the period beginning January 1, 2013 and ending June 30, 2013 (a copy of which is on file with the City Clerk).

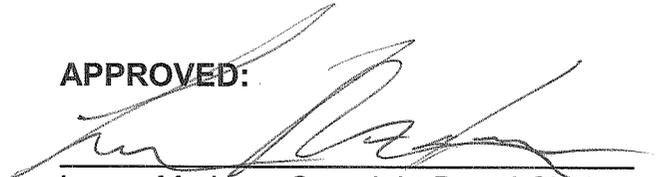
BE IT FURTHER RESOLVED that that the Oversight Board authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to post the ROPS#3 on the Successor Agency website, transmit the ROPS#3 to the Auditor-Controller of the County of Humboldt (the "County-Auditor") and to the State Controller and the State Department of Finance, and to take any other administrative actions to ensure the validity of the ROPS#3 and the validity of any enforceable obligations approved by the Oversight Board in this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take in accordance with Health and Safety Code Section 34179(h).

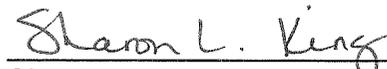
ADOPTED August 23, 2012 by the Members of the Oversight Board of the Successor Agency for the Redevelopment Agency of the City of Eureka by the following vote, to wit:

AYES: MADSEN, HANGER, BASS, TYSON, RUPP
NOES: NONE
ABSTAIN: NONE
ABSENT: LINDSAY, SMITH

APPROVED:


Lance Madsen, Oversight Board Chair

ATTEST:


Sharon L. King, Oversight Board Secretary