

RESOLUTION NO. RDA 3-2011

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF LIVE OAK ADOPTING AN ENFORCEABLE OBLIGATIONS PAYMENT SCHEDULE IN ACCORDANCE WITH THE PROVISIONS OF HEALTH AND SAFETY CODE SECTION 34169(g) (AB1X 26, STATS. 2011, CH. 5)

WHEREAS, the Redevelopment Agency of the City of Live Oak ("Agency") is a redevelopment agency organized and existing under the California Community Redevelopment Law (Health & Safety Code § 33000 *et seq.*) ("CRL") and has been authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council of the City of Live Oak ("City Council" or "City," as applicable); and

WHEREAS, pursuant to the CRL, the City Council approved and adopted the Redevelopment Plan ("Redevelopment Plan") for the Live Oak Redevelopment Project ("Project") on May 7, 2008, by Ordinance No. 510, and the Agency is vested with the responsibility for implementing and carrying out the Redevelopment Plan; and

WHEREAS, in connection with approval and adoption of the State Budget for Fiscal Year 2011-12, the California Legislature has approved, and the Governor has signed (i) AB1X 26 (Stats. 2011, chap. 5, "AB1X 26"), which immediately suspends all otherwise legal redevelopment activities and incurrence of indebtedness, and dissolves redevelopment agencies effective October 1, 2011 (the "Dissolution Act"); and (ii) AB1X 27 (Stats. 2011, chap. 6, "AB1X 27"), which allows communities to avoid the consequences of the Dissolution Act and continue their redevelopment agency if the community agrees to comply with the alternative voluntary redevelopment program described in Section 2 of AB1X 27 adding Part 1.9 (commencing with section 34192) of Division 24 of the Health and Safety Code (the "Alternative Redevelopment Program"); and

WHEREAS, the Dissolution Act requires the Agency to adopt by August 27, 2011, an enforceable obligations payment schedule (the "EOPS"), listing all of the obligations of the Agency that are "enforceable obligations" as that term is defined in the Dissolution Act, and requires that following the adoption of the EOPS, the Agency shall only make payments with respect to an obligation if the obligation is listed on the EOPS, other than payments required to meet obligations with respect to bonded indebtedness; and

WHEREAS, the EOPS is required to be adopted at a public meeting, posted on the Agency's website or the City's website, and transmitted by mail or electronic means to the county auditor-controller, State Controller and the Department of Finance; and

WHEREAS, the Agency believes the Dissolution Act and Alternative Redevelopment Program violate the Constitution of the State of California; and

WHEREAS, specifically, the Agency believes that AB1X 26 and AB1X 27 are inconsistent with various constitutional provisions which protect city and county property tax revenues and redevelopment agency tax increment revenues, including but not limited to Article

XIIIA, section 25.5, Article XIIIA, section 1, Article XIII, section 24, Article XVI, section 6, Article XIIIB and Article XVI, section 16, of the California Constitution, and are therefore unlawful and unenforceable; and

WHEREAS, while the Agency believes that AB1X 26 and AB1X 27 violate the above provisions of the California Constitution, pending the resolution of litigation challenging the validity of those legislative enactments, the Agency has prepared an EOPS pursuant to Section 34169(g) of the CRL, as added by AB1X 26;

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of the City of Live Oak as follows:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein.

Section 2. Adoption of the Enforceable Obligations Payment Schedule. In accordance with CRL Section 34169(g), the Agency hereby adopts an Enforceable Obligations Payment Schedule, in the form attached to the staff report accompanying this resolution.

Section 3. Posting and Transmittal. The Agency hereby authorizes and directs the Agency Executive Director to post the Enforceable Obligations Payment Schedule on the City's website and to transmit the Enforceable Obligations Payment Schedule to the Sutter County Auditor-Controller, State Controller and the Department of Finance.

THE FOREGOING RESOLUTION was passed and adopted at a special meeting of the Redevelopment Agency of the City of Live Oak on this 23rd day of August, 2011, by the following vote:

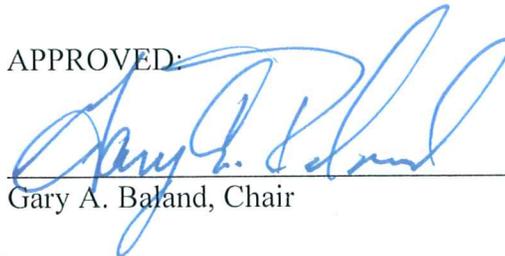
AYES: Board Members Hodges, Clark, Vice-Chair Alvarado and Chair Baland

NOES: None

ABSENT: Board Member Klotze

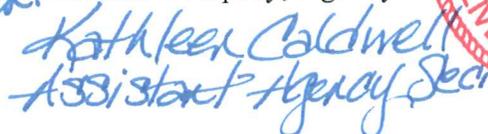
ABSTAIN: None

APPROVED:



Gary A. Baland, Chair

ATTEST:


for: Melissa Dempsey, Agency Secretary

Assistant Agency Secretary



Name of Redevelopment Agency: Redevelopment Agency of the City of Live Oak
 Project Area(s): Live Oak Project Area

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month				Total
					Aug**	Sept	Oct	Nov	
1) Low-Mod Housing Fund	City Housing fund	Payments per CRL 33334.2	149,427.00						\$ -
2) Statutory Payments	Sutter County & Water	Payments per CRL 33607.5 and .7	38,789.00						\$ -
3) Statutory Payments	Reclamation District 777	Payments per CRL 33607.5 and .7	2,000.00						\$ -
4) Statutory Payments	Live Oak Unified	Payments per CRL 33607.5 and .7	52,346.00						\$ -
5) Statutory Payments	Live Oak Cemetery	Payments per CRL 33607.5 and .7	2,496.00						\$ -
6) Statutory Payments	Sutter Yuba MAD	Payments per CRL 33607.5 and .7	3,197.00						\$ -
7) Statutory Payments	City of Live Oak	Payments per CRL 33607.5 and .7	38,667.00						\$ -
8) Statutory Payments	Education	Payments per CRL 33607.5 and .7	1,840.00						\$ -
9) Statutory Payments	Yuba Community College	Payments per CRL 33607.5 and .7	10,021.00						\$ -
10) Statutory Payments	CSA "F"	Payments per CRL 33607.5 and .7	71.00						\$ -
11) Sutter County Tax Admin Fee	Sutter County	Administrative Fees Charged	7,471.00						\$ -
12)									\$ -
13)									\$ -
14)									\$ -
15)									\$ -
16)									\$ -
17)									\$ -
18)									\$ -
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28)									\$ -
29)									\$ -
30)									\$ -
Totals - This Page			\$ 306,325.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 2			\$ 440,809.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Other Obligations			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand total - All Pages			\$ 747,134.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than late August. It is valid through 12/31/11. It is the basis for the Preliminary Draft Recognized Obligation Payment Schedule (ROPS), which must be prepared by the dissolving Agency by 9/30/11. (The draft ROPS must be prepared by the Successor Agency by 11/30/11.)
 If an agency adopts a continuation ordinance per ABX1 27, this EOPS will not be valid and there is no need to prepare a ROPS.
 ** Include only payments to be made after the adoption of the EOPS.

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month					Total
					Aug**	Sept	Oct	Nov	Dec	
1) City-Agency Loan	City of Yuba City	Repayment of expenses paid by City	440,809.00							\$ -
2)										\$ -
3)										\$ -
4)										\$ -
5)										\$ -
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37)										\$ -
38)										\$ -
39)										\$ -
40)										\$ -
Totals - This Page			\$ 440,809.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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