

DA RESOLUTION NO. 02 - 2012

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE
CITY OF CLAYTON, CALIFORNIA AMENDING AND RE-
ADOPTING ITS ENFORCEABLE OBLIGATION PAYMENTS
SCHEDULE PURSUANT TO PART 1.8 OF THE
REDEVELOPMENT LAW**

**THE BOARD OF DIRECTORS
Clayton Redevelopment Agency, California**

WHEREAS, pursuant to the California Community Redevelopment Law (Health and Safety Code Section 33000 et seq.; the "Redevelopment Law"), the City Council (the "City Council") of the City of Clayton (the "City") adopted in accordance with the California Community Redevelopment Law, City Ordinance No. 243 on 20 July 1987 adopting the Redevelopment Plan for the Clayton Redevelopment Project Area (the "Redevelopment Plan"), as amended from time to time; and

WHEREAS, the Redevelopment Agency of the City of Clayton (the "Agency") is responsible for implementing the Redevelopment Plan pursuant to said Redevelopment Law; and

WHEREAS, Assembly Bill 1X 26 (the "Dissolution Act") and Assembly Bill 1X 27 (the "Alternative Redevelopment Program Act") were enacted by the State of California on June 28, 2011, to significantly modify the Community Redevelopment Law and to end the existence of or modify continued operation of redevelopment agencies throughout the state (Health & Safety Code §33000, et seq.; the "Redevelopment Law"); and

WHEREAS, on August 11, 2011, the California Supreme Court agreed to review the California Redevelopment Association and League of California Cities' petition challenging the constitutionality of these Redevelopment Restructuring Acts; and

WHEREAS, on December 29, 2011, the California Supreme Court ruled that the Dissolution Act is largely constitutional and the Alternative Redevelopment Program Act is unconstitutional; and

WHEREAS, the Court's decision means that all California redevelopment agencies are now terminated and will automatically dissolve on February 1, 2012 pursuant to the Dissolution Act; and

WHEREAS, by Resolution No. 03-2011 adopted by the Agency Board of Directors at a public meeting held on 16 August 2011, the Agency duly adopted its "Enforceable Obligation Payments Schedule" (as defined in Redevelopment Law, Section 34167(d))

listing all of the Agency's enforceable obligation payments to be made by the Agency through 31 December 2011; and

WHEREAS, with dissolution of the Clayton Redevelopment Agency to now be effective 01 February 2012, the prior adopted "Enforceable Obligation Payment Schedule" (the "EOPS") of the Agency must of necessity be extended for that time period of 01 January 2012 through 30 June 2012 such that recognized obligations of the Agency will continue to be in full force and effect for payment during the additional time period beyond the EOPS' approval through 31 December 2011; and

WHEREAS, it is the further intent of the Agency to ensure that its enforceable obligation and bonded indebtedness payments shall, during this unprecedented period of confusion and legislative chaos, not become victims of inadvertent gaps of default or payment recognition between the EOPS' standing and when the first recognized obligation payment schedule (the "ROPS") has been prepared by the Agency's successor agency, certified, and approved by the successor agency's oversight board in the event of delays in the initial ROPS process.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Clayton Redevelopment Agency does hereby find the above Recitals are true and correct and have served in part, together with the supporting documents, as the basis for the findings and approvals set forth below.

BE IT FURTHER RESOLVED that the Board does hereby amend and herein re-adopt the Agency's Enforceable Obligation Payments Schedule (EOPS), attached hereto as "Exhibit A" and incorporated herein as if fully set forth in this Resolution.

BE IT FURTHER RESOLVED that the Board finds, under Title 14 of the California Code of Regulations, Section 15378(b)(4), that this action and Resolution are exempt from the requirements of the California Environmental Quality Act (CEQA) in that it is not a project. The Board therefore directs that a Notice of Exemption be filed with the County Clerk of the County of Contra Costa, California in accordance with the CEQA guidelines.

BE IT FURTHER RESOLVED that the Board authorizes and directs the Agency's Executive Director or the Executive Director's designee to: (1) post the amended and re-adopted Enforceable Obligation Payments Schedule (Exhibit A) on the Agency and City website; (2) designate an Agency representative to whom all questions related to the Enforceable Obligation Payments Schedule can be directed; and (3) to take such other actions and execute such other documents as are appropriate to effectuate the intent of this Resolution and to implement the amended and re-adopted Enforceable Obligation Payments Schedule on behalf of the Agency.

AND BE IT FURTHER RESOLVED that this Resolution shall and does take immediate effect upon its adoption.

PASSED, APPROVED AND ADOPTED by the Board of Directors of the City of Clayton Redevelopment Agency at a regular public meeting held on the 17th day of January 2012 by the following vote:

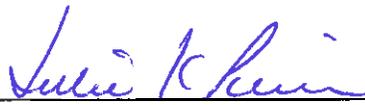
AYES: Chairperson Pierce, Vice Chairman Shuey, Boardmembers Geller, Medrano, and Stratford.

NOES: None.

ABSTAIN: None.

ABSENT: None.

THE AGENCY BOARD OF DIRECTORS



Julie K. Pierce, Chairperson

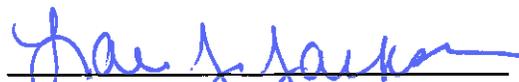
ATTEST:



Laci J. Jackson, Secretary

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I certify that the foregoing is a true and correct copy of the original Resolution on file in the office of the Agency Secretary of the Redevelopment Agency of the City of Clayton.



Laci J. Jackson, Secretary

Name of Redevelopment Agency: Clayton Redevelopment Project Area
 Project Area(s) All (1)

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)
 Amended-Readopted January 17, 2012

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments By Month						
					Jan	Feb	Mar	Apr	May	June	Total
1) City Loan 12/1/1990	Diamond Terrace Investors	Senior Living Facility	400,000.00	200,000.00						200,000.00	\$ 200,000.00
2) 1996 Tax Allocation Bonds Series A	US Bank	Bonds issued to fund non-housing projects	1,682,220.00	724,993.75		724,993.75					\$ 724,993.75
3) 1999 Tax Allocation Bonds	US Bank	Bonds issued to fund non-housing projects	5,175,000.00	121,360.00		121,360.00					\$ 121,360.00
4) City Loan on 6/17/1999	City of Clayton	Loan for Fire Station land	475,000.00	400,786.00				200,393.00		200,393.00	\$ 400,786.00
5) RDA liability 1988-2009	City of Clayton	2% Election payments per Section 33676	376,423.98	125,475.00	20,913.00	20,913.00	20,913.00	20,913.00	20,913.00	20,910.00	\$ 125,475.00
6) Intra-Agency Loan on 5/19/10	Clayton RDA LMI Housing	Loan for S.E.R.A.F. payment	592,412.00	592,412.00	88,862.00	88,862.00	88,862.00	88,862.00	88,862.00	88,861.00	\$ 533,171.00
7) Contract for Consulting Services	Thales Consulting	RDA State Controller's Report 2010-11	5,400.00	1,800.00			1,800.00				\$ 1,800.00
8) Contract for Consulting Services	Cropper Accountancy	RDA Audit 2010-11	12,372.00	4,124.00			4,124.00				\$ 4,124.00
9) Contract for Consulting Services	NBS Local Gov't Solution	Arbitrage Reporting	8,700.00	2,900.00							\$ -
10) Contract for Consulting Services	US Bank	Paying Agent Fee	16,095.00	5,365.00							\$ -
11) Contract for Consulting Services	Raney Planning	Housing Element Implementation	35,294.00	35,294.00	7,500.00	5,000.00	3,000.00	3,000.00	3,000.00	3,000.00	\$ 24,500.00
12) Contract for Consulting Services	Raney Planning	Housing Element Implementation EIR	119,450.00	-							\$ -
13) Contract for Consulting Services	Goldfarb&Lipman/ Turner/ BB&K	Legal advice	45,000.00	15,000.00	-	-	-	-	-	-	\$ -
14) Successor Agency & Oversight Bd admin	City of Clayton	Admin for Agency's Operations	1,200,000.00	400,000.00	33,333.33	33,333.33	33,333.33	33,333.33	33,333.33	33,333.35	\$ 200,000.00
15) Contract for Consulting Services	Seifel Consulting	RDA Opt In Consultant	4,000.00	4,000.00							\$ -
16) Contract for Services	Valley Yellow Pages	Contract Advertisement for Rental Property	4,074.00	4,074.00			2,458.50				\$ 2,458.50
17) Contract for Services	Clayton Pioneer	Affordable Housing Advertisement	900.00	300.00	300.00						\$ 300.00
18) Contract for Services	Bay Area News Group	Legal Notices	600.00	200.00	200.00						\$ 200.00
Totals - This Page			\$ 10,152,940.98	\$ 2,638,083.75	\$ 151,108.33	\$ 994,462.08	\$ 154,490.83	\$ 346,501.33	\$ 146,108.33	\$ 546,497.35	\$ 2,339,168.25
Totals - Page 2			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Totals - Other Obligations			\$ 5,096,881.51	\$ 1,142,731.17	\$ -	\$ -	\$ -	\$ 1,088,244.61		\$ 54,486.56	\$ 1,142,731.17
Totals - All Pages			\$ 15,249,822.49	\$ 3,780,814.92	\$ 151,108.33	\$ 994,462.08	\$ 154,490.83	\$ 1,434,745.94	\$ 146,108.33	\$ 600,983.91	\$ 3,481,899.42

* This amended Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than February 1, 2012. It is valid through 6/30/12
 Recognized Obligation Payment Schedule (ROPS), must be prepared by the Successor Agency by March 8, 2012.
 ** Include only payments to be made after the adoption of the EOPS.

Project Area(s)

All

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						
						Jan	Feb	Mar	Apr	May	June	Total
1)	Section 33676 Payments	Comm College	Payments per former CRL 33676	165,986.00	38,411.00				36,490.45		1,920.55	\$ 38,411.00
2)	Section 33676 Payments	County Supt Schools	Payments per former CRL 33676	34,589.00	8,004.00				7,603.80		400.20	\$ 8,004.00
3)	Section 33676 Payments	County Res Consv	Payments per former CRL 33676	583.00	135.00				128.25		6.75	\$ 135.00
4)	Section 33676 Payments	City of Clayton	Payments per former CRL 33676	217,813.00	50,404.00				47,883.80		2,520.20	\$ 50,404.00
5)	Pass Through Agreement	County	Payments per former CRL 33401	3,276,204.00	713,409.00				677,738.55		35,670.45	\$ 713,409.00
6)	Pass Through Agreement	Flood Control Dist	Payments per former CRL 33401	6,579.00	1,522.00				1,445.90		76.10	\$ 1,522.00
7)	Pass Through Agreement	Library	Payments per former CRL 33401	261,912.00	1,299.00				1,234.05		64.95	\$ 1,299.00
8)	Pass Through Agreement	County Fire	Payments per former CRL 33401	472,825.00	109,417.00				103,946.15		5,470.85	\$ 109,417.00
9)	Pass Through Agreement	County	Payments per former CRL 33401/AB860	501,390.51	167,130.17				158,773.66		8,356.51	\$ 167,130.17
10)	Statutory Payments	County	Property Tax Administrative Cost	159,000.00	53,000.00				53,000.00			\$ 53,000.00
11)												\$ -
												\$ -
	Totals - This Page			\$ 5,096,881.51	\$ 1,142,731.17	\$ -	\$ -	\$ -	\$ 1,088,244.61		\$ 54,486.56	\$ 1,142,731.17
	Totals - Page 2			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
	Totals - Page 3			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
	Totals - Page 4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
	Totals - Other Obligations			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
	Grand total - All Pages			\$ 5,096,881.51	\$ 1,142,731.17	\$ -	\$ -	\$ -	\$ 1,088,244.61		\$ 54,486.56	\$ 1,142,731.17
<p>* 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.</p>												