

RESOLUTION NO. 02-2012

**A RESOLUTION APPROVING AND ADOPTING THE 1ST RECOGNIZED
OBLIGATION PAYMENT SCHEDULE (ROPS) OF THE SUCCESSOR
AGENCY FOR THE CITY OF CLAYTON COVERING THE TIME PERIOD
OF FEBRUARY 2012 THROUGH JUNE 2012**

**THE OVERSIGHT BOARD
Successor Agency for the City of Clayton, 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 x1 26 (the "Dissolution Act") and Assembly Bill x1 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, including the Clayton Redevelopment Agency, are now terminated and have been automatically dissolved on February 1, 2012 pursuant to the Dissolution Act; and

WHEREAS, on 17 January 2012 by Resolution No. 03-2012, the Clayton City Council did exercise its priority right and became the Successor Agency and the Successor Housing Agency of the former Clayton Redevelopment Agency; and

WHEREAS, on 21 February 2012 by Resolution No. 06-2012, the Clayton City Council as did review and adopt the 1st Recognized Obligation Payment Schedule (ROPS) setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period, with said initial ROPS covering that time period from 01 February 2012 through 30 June 2012; and

WHEREAS, under Title 14 of the California Code of Regulations, Section 15378(b)(4), the approval of the ROPS is exempt from the requirements of the California Environmental Quality Act ("CEQA") in that it is not a project, but instead consists of the continuation of an existing governmental funding mechanism for potential future projects and programs, and does not commit funds to any specific project or program because it merely lists enforceable obligations previously entered into and approved by the former Clayton Redevelopment Agency; and

WHEREAS, the appointed Oversight Board to the Successor Agency met at a duly-noticed public meeting on 26 April 2012 wherein it did review and consider the 1st ROPS submitted to it for approval by the Successor Agency.

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

BE IT FURTHER RESOLVED that the Oversight 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 City Council 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 Oversight Board does hereby approve and adopt the 1st Recognized Obligation Payment Schedule (ROPS), attached hereto as "Exhibit A" and incorporated herein as if fully set forth in this Resolution.

BE IT FURTHER RESOLVED that the Oversight Board authorizes and instructs the Clayton City Manager or the City Manager's designee to: (1) post the 1st Recognized Obligation Payments Schedule (Exhibit A) on the City website; (2) designate its representative to whom all questions related to the 1st Recognized Obligation Payment Schedule can be directed; (3) notify, by mail or electronic means, the County Auditor-Controller, the State Department of Finance, and the State Controller of the Oversight Board's action to adopt the 1st Recognized Obligation Payment Schedule and to provide those persons with the internet website location of the posted schedule and the contact information for the Board's designated contact; and (4) to take such other actions and execute such other documents as are appropriate to effectuate the intent of this Resolution and to implement the 1st Recognized Obligation Payment Schedule on behalf of the Oversight Board.

BE IT FURTHER RESOLVED that if any section, subsection, subdivision, paragraph, sentence, clause or phrase of this Resolution or of Exhibit A, or any part thereof is for any reason held to be unconstitutional, invalid or ineffective, such decision shall not effect the validity or effectiveness of the remaining portions of this Resolution, Exhibit A or any part thereof. The Oversight Board, acting for the Successor Agency, hereby declares that it would have passed each section, subsection, subdivision, paragraph, sentence, clause or phrase of this Resolution or of Exhibit A irrespective of the fact that one or more sections, subsections, subdivision, paragraphs, sentences, clauses or phrases be declared unconstitutional, invalid or ineffective. To this end the provisions of this Resolution and of Exhibit A are declared to be severable.

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

PASSED, APPROVED AND ADOPTED by the Oversight Board for the Successor Agency of the City of Clayton, California at a regular public meeting thereof held on the 26th day of April 2012 by the following vote:

AYES: Chairperson Richardson, Board Members Geller, Impastato, Jackson, Mitchoff, and Shamieh.

NOES: None.

ABSTAIN: None.

ABSENT: Board Member Nejedly.

THE OVERSIGHT BOARD FOR THE
SUCCESSOR AGENCY FOR THE
CITY OF CLAYTON



Dan Richardson, Chairperson

ATTEST:



Laura Hoffmeister, Clerk of the Board

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Funding Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	PAYMENTS BY MONTH						PAYMENTS BY YEAR			
						Jan	Feb	Mar	Apr	May	June	2012/13	2013/14	2014/15	Total
1) RDA contractual subsidy entered on 10/1/01	Diamond Terrace Investors	Sr. Housing Facility Loan - 8t Anniv. payt.	Low and Moderate Income Housing Fund	400,000	200,000		200,000					200,000			400,000
2) 1996 Tax Allocation Bonds Series A	US Bank	Bonds issued to fund non-housing projects	Redevelopment Property Tax Trust Fund	1,682,220	724,984		724,984					677,238	279,988		1,682,220
3) 1999 Tax Allocation Bonds	US Bank	Bonds issued to fund non-housing projects	Redevelopment Property Tax Trust Fund	6,675,000	121,360		121,360					1,278,787	2,637,426	2,637,427	6,675,000
4) City Loan entered into on 6/17/1999	City of Clayton	Loan Principal on CoCo Fire Station land	Redevelopment Property Tax Trust Fund	475,000	30,875	2,573	2,573	2,573	2,573	2,573	2,573	30,875	30,875	397,813	475,000
5) City Loan entered into on 2/16/2010	City of Clayton	2% Election payments per Section 33676	Redevelopment Property Tax Trust Fund	301,139	100,380	16,730	16,730	16,730	16,730	16,730	16,730	100,380	100,379	0	301,139
6) City Loan entered into on 2/16/2010	City of Clayton	2% Election payments per Section 33676	Low and Moderate Income Housing Fund	75,285	25,095	4,183	4,183	4,183	4,183	4,183	4,183	25,095	25,095	0	75,285
7) City Loan entered into on 5/19/10	Clayton RDA LMI Housing	Inter-Loan for S.E.R.A.F. payment	Redevelopment Property Tax Trust Fund	592,412	148,103	14,810	14,810	14,810	14,810	14,810	14,810	177,724	177,724	148,103	592,412
8) Contract for Consulting Services	Thales Consulting	RDA State Controller's Report 2010-11	Redevelopment Property Tax Trust Fund	4,320	1,440		1,440					1,440	1,440		4,320
9) Contract for Consulting Services	Thales Consulting	RDA State Controller's Report 2010-11	Low and Moderate Income Housing Fund	1,080	360		360					360	360		1,080
10) Contract for Consulting Services	Cropper Accountancy	RDA Audit 2010-11	Redevelopment Property Tax Trust Fund	9,898	3,299		3,299					3,299	3,299		9,898
11) Contract for Consulting Services	Cropper Accountancy	RDA Audit 2010-11	Low and Moderate Income Housing Fund	2,474	825		825					825	825		2,474
12) Contract for Consulting Services	NBS Local Gov't Soluton	Arbitrage Reporting	Redevelopment Property Tax Trust Fund	8,700	2,900			2,900				2,900	2,900		8,700
13) Contract for Consulting Services	US Bank	Paying Agent Fee	Redevelopment Property Tax Trust Fund	16,095	5,365						5,365	5,365	5,365		16,095
14) Contract for Consulting Services	Raney Planning	Housing Element higher density codes (EIR)	Low and Moderate Income Housing Fund	154,744	35,294		5,753				15,000	74,286	59,725		154,744
15) Contract for Consulting Services	Goldfarb, Lipman/ Turner, BB&K	Legal advice	Redevelopment Property Tax Trust Fund	36,000	12,000		2,000	2,000	2,000	2,000	2,000	13,000	13,000		36,000
16) Contract for Consulting Services	Goldfarb, Lipman/ Turner, BB&K	Legal advice	Low and Moderate Income Housing Fund	9,000	3,000		500	500	500	500	500	3,250	3,250		9,000
17) Successor Agency functions	City of Clayton	Expenses for Successor Agency operation	Redevelopment Property Tax Trust Fund	750,000	250,000	41,667	41,667	41,667	41,667	41,667	41,667	250,000	250,000		750,000
19) Section 33676 Payments	Comm College	Payments per former CRL 33676	Redevelopment Property Tax Trust Fund	132,789	44,263					0	44,263	44,263	44,263		132,789
20) Section 23676 Payments	Comm College	Payments per former CRL 33676	Low and Moderate Income Housing Fund	33,197	11,066					0	11,066	11,066	11,066		33,197
21) Section 23676 Payments	County Supt Schools	Payments per former CRL 33676	Redevelopment Property Tax Trust Fund	27,671	9,224					0	9,224	9,224	9,224		27,671
22) Section 33676 Payments	County Supt Schools	Payments per former CRL 33676	Low and Moderate Income Housing Fund	6,918	2,306					0	2,306	2,306	2,306		6,918
23) Section 33676 Payments	County Res Consv	Payments per former CRL 33676	Redevelopment Property Tax Trust Fund	466	155					0	155	155	155		466
24) Section 33676 Payments	County Res Consv	Payments per former CRL 33676	Low and Moderate Income Housing Fund	117	39					0	39	39	39		117
25) Section 33676 Payments	City of Clayton	Payments per former CRL 33676	Redevelopment Property Tax Trust Fund	174,250	58,083					0	58,083	58,083	58,083		174,250
26) Section 33676 Payments	City of Clayton	Payments per former CRL 33676	Low and Moderate Income Housing Fund	43,563	14,521					0	14,521	14,521	14,521		43,563
27) Section 33676 Payments	County	Payments per former CRL 33676	Redevelopment Property Tax Trust Fund	2,620,963	873,654					0	873,654	873,654	873,654		2,620,963
28) Pass Through Agreement	County	Payments per former CRL 33401	Low and Moderate Income Housing Fund	655,241	218,414					0	218,414	218,414	218,414		655,241
29) Pass Through Agreement	Flood Control Dist	Payments per former CRL 33401	Redevelopment Property Tax Trust Fund	5,263	1,754					0	1,754	1,754	1,754		5,263
30) Pass Through Agreement	Flood Control Dist	Payments per former CRL 33401	Low and Moderate Income Housing Fund	1,316	439					0	439	439	439		1,316
31) Pass Through Agreement	Library	Payments per former CRL 33401	Redevelopment Property Tax Trust Fund	209,530	69,843					0	69,843	69,843	69,843		209,530
32) Pass Through Agreement	Library	Payments per former CRL 33401	Low and Moderate Income Housing Fund	52,382	17,461					0	17,461	17,461	17,461		52,382
33) Pass Through Agreement	County Fire	Payments per former CRL 33401	Redevelopment Property Tax Trust Fund	378,260	126,087					0	126,087	126,087	126,086		378,260
34) Pass Through Agreement	County Fire	Payments per former CRL 33401	Low and Moderate Income Housing Fund	94,565	31,522					0	31,522	31,522	31,522		94,565
35) Pass Through Agreement	County	Payments per former CRL 33401/AB860	Redevelopment Property Tax Trust Fund	401,112	133,704					0	133,704	133,704	133,704		401,112
36) Pass Through Agreement	County	Payments per former CRL 33401/AB860	Low and Moderate Income Housing Fund	100,278	33,426					0	33,426	33,426	33,426		100,278
37) Statutory Payments	County	Property Tax Administration Fees	Redevelopment Property Tax Trust Fund	127,200	42,400					0	42,400	42,400	42,400		127,200
38) Statutory Payments	County	Property Tax Administration Fees	Low and Moderate Income Housing Fund	31,800	10,600					0	10,600	10,600	10,600		31,800
Totals - This Page				16,290,248	3,364,251	79,962	1,134,549	88,386	85,382	82,462	1,801,789	4,543,785	5,290,609	3,183,343	16,290,248