

RESOLUTION NO. 2014-01 (OB-CRA)

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE FORMER CERES
REDEVELOPMENT AGENCY APPROVING THE CERES SUCCESSOR AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF
JULY 1, 2014 THROUGH DECEMBER 31, 2014**

WHEREAS, the Ceres Redevelopment Agency (the "Agency") was a Redevelopment Agency organized and existing under the California Community Redevelopment Law (Health and Safety Code § 33000, *et seq.*; hereinafter, the "CCRL") and pursuant to the CCRL was responsible for the administration of redevelopment activities within the City of Ceres; and

WHEREAS, pursuant to Ordinance No. 91-783 adopted July 15, 1991, the City Council (the "City Council") of the City of Ceres (the "City") adopted a redevelopment plan ("Redevelopment Plan") for the Ceres Redevelopment Project Area No. 1 (the "Original Project Area"); and

WHEREAS, pursuant to Ordinance No. 2002-913 adopted July 8, 2002, the City Council of the City of Ceres amended the Redevelopment Plan to add certain territory (the "Added Area") to the Original Project Area; and

WHEREAS, on a combined basis, the territory of the Original Project Area and the Added Area constitute the Redevelopment Project Area for Ceres Redevelopment Project Area No.1; and

WHEREAS, AB 1X 26 and AB 1X 27 were signed by the Governor of California on June 29, 2011, making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with § 34161) ("Part 1.8") and Part 1.85 (commencing with § 34170) ("Part 1.85") to Division 24 of the California Health and Safety Code; and

WHEREAS, the California Redevelopment Association and League of California Cities filed a lawsuit in the Supreme Court of California (*California Redevelopment Association, et al. v. Matosantos, et al.* (Case No. S194861)) alleging that AB 1X 26 and AB 1X 27 were unconstitutional; and

WHEREAS, on December 29, 2011, the Supreme Court issued its opinion in the *Matosantos* case largely upholding AB 1X 26, invalidating AB 1X 27, and holding that AB 1X 26 may be severed from AB 1X 27 and enforced independently; and

WHEREAS, as a result of the Supreme Court's decision, on February 1, 2012, all California redevelopment agencies were dissolved and successor agencies were designated as successor entities to the former redevelopment agencies; and

WHEREAS, pursuant to Health and Safety Code § 34169, until successor agencies were authorized, redevelopment agencies continued to make all scheduled payments for enforceable obligations as defined in Health and Safety Code § 34167(a); and

WHEREAS, pursuant to Health and Safety Code § 34167, redevelopment agencies shall not make payments unless they were listed in an adopted enforceable obligation payment schedule, other than payments required to meet obligations with respect to bonded indebtedness; and

WHEREAS, on August 25, 2011, the Agency adopted Resolution No. 2011-13 CRA approving an original Enforceable Obligation Payment Schedule (the "EOPS"); and

WHEREAS, on January 23, 2012, the Agency adopted Resolution No. 2012-01 CRA approving an amended EOPS; and,

WHEREAS, the Agency prepared a ROPS for the time period of 7/1/14 through 12/31/14 and once approved will be posted to the City Internet Web site; and

WHEREAS, the Agency's proposed ROPS, which is consistent with the requirements of Health and Safety Code § 34177(1)(3), is attached to this Resolution as Exhibit "A"; and

WHEREAS, this Resolution has been reviewed with respect to applicability of the California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code of Regulations, Title 14, Sections 15000 *et seq.*, hereafter the "Guidelines"), and the Agency's environmental guidelines; and

WHEREAS, this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines § 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per § 15378(b)(5) of the Guidelines; and

WHEREAS, all of the prerequisites with respect to the approval of this Resolution have been met.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board of the Successor Agency of the former Ceres Redevelopment Agency, as follows:

Section 1. The foregoing recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Agency's ROPS, which is attached hereto as Exhibit "A", is approved and adopted.

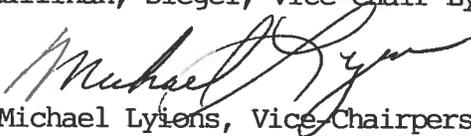
Section 3. The Executive Director, or designee, is hereby authorized and directed to: i) post the ROPS on the City's website; ii) notify the County Auditor-Controller, the State Controller and the State Department of Finance concerning this Resolution, in accordance with the applicable provisions of the Health and Safety Code; and iii) take such other actions and execute such other documents as are necessary to effectuate the intent of this Resolution, to implement the ROPS on behalf of the Agency, including making such payments.

Section 4. The Agency determines that this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines § 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per § 15378(b)(5) of the Guidelines.

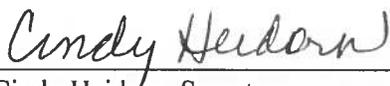
Section 5. This Resolution shall take effect upon the date of its adoption.

PASSED AND ADOPTED by the Oversight Board to the Successor Agency of the former City of Ceres Redevelopment Agency at a regular meeting thereof held on the 26th day of February, 2014 by the following vote:

AYES: Board Members Anderson, Boyd, Hallinan, Siegel, Vice-Chair Lyons
NOES: None
ABSENT: Chairperson DeMartini
ABSTAIN: None

APPROVED: 
Michael Lyons, Vice-Chairperson for:
Jim DeMartini, Chairman

ATTEST:


Cindy Heidorn, Secretary

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Ceres

Name of County: Stanislaus

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPPTF) Funding Sources (B+C+D):	\$ -
A Sources (B+C+D):	-
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPPTF Funding (F+G):	\$ 2,319,149
F Non-Administrative Costs (ROPS Detail)	2,194,149
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 2,319,149

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPPTF Requested Funding	
I Enforceable Obligations funded with RPPTF (E):	2,319,149
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPPTF Requested Funding (I-J)	\$ 2,319,149

County Auditor Controller Reported Prior Period Adjustment to Current Period RPPTF Requested Funding	
L Enforceable Obligations funded with RPPTF (E):	2,319,149
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPPTF Requested Funding (L-M)	2,319,149

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name <i>Michael J. Sporn</i>	Title
/s/ _____ Signature	Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
1	2003 Tax Allocation Bonds	Bonds issued On or Before 12/31/10	12/8/2003	12/8/2033	US Bank NA	Funding for RDA Projects	RDA No. 1	\$ 75,305,760	N	\$ -	\$ -	\$ -	\$ 2,194,149	\$ 125,000	\$ 2,319,149
2	2006 Tax Allocation Bonds	Bonds issued On or Before 12/31/10	12/12/2006	12/8/2033	US Bank NA	Funding for RDA Projects	RDA No. 1	47,564,955	N	\$ -	\$ -	\$ -	\$ 650,492	\$ -	\$ 650,492
3	2006 Tax Allocation Bonds (Housing)	Bonds issued On or Before 12/31/10	12/12/2006	12/8/2033	US Bank NA	Funding for RDA LMI Housing Projects	RDA No. 1	1,576,862	N	\$ -	\$ -	\$ 74,144	\$ -	\$ -	\$ 74,144
6	Consulting Services	Professional Services	9/27/2010	6/30/2016	Urban Futures, Inc.	RDA Wind-Down Services	RDA No. 1	150,000	N	\$ -	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000
7	SERAF Loan Repayment	SERAF/ERAF	6/14/2010	6/30/2015	Successor-Housing Agency	Repay SERAF Loan (repayment eligibility beginning in FY 2013-14)	RDA No. 1		N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	Continuing Disclosure	Fees	1/31/2007	12/8/2033	Urban Futures, Inc.	Continuing Disclosure for TABS	RDA No. 1	86,000	N	\$ -	\$ -	\$ -	\$ -	\$ 125,000	\$ 125,000
12	Successor Agency Administration	Admin Costs	2/1/2012	12/8/2043	City of Ceres	Successor Agency Administration	RDA No. 1	4,875,000	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,875,000
21	HSC \$ 34171 (d)(1)(A) Reserve	Bonds issued On or Before 12/31/10	12/8/2003	12/8/2033	US Bank NA	Funding for RDA Projects	RDA No. 1	602,500	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 602,500
22	HSC \$ 34171 (d)(1)(A) Reserve	Bonds issued On or Before 12/31/10	12/8/2003	12/8/2033	US Bank NA	Replenishment of DSFR Draws	RDA No. 1	572,157	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 572,157
23	Debt Service Insufficiency Refund	Miscellaneous	6/1/2013	6/1/2014	County Auditor/Controller	Refund to TSA for HSC \$ 34183 (b) subordination payments	RDA No. 1		N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

