



Successor Agenda Report

SUBJECT: A RESOLUTION OF THE CITY OF RIO VISTA SUCCESSOR AGENCY ADOPTING THE ENFORCEABLE OBLIGATION PAYMENT SCHEDULE OF THE FORMER REDEVELOPMENT AGENCY PURSUANT TO SECTION 34177(a)(1) OF THE CALIFORNIA HEALTH AND SAFETY CODE

MEETING

DATE: February 2, 2012

RECOMMENDATION

Staff recommends that the City of Rio Vista Successor Agency (“Agency”) approve Resolution No. ___, “Adopting the Enforceable Obligation Payment Schedule of the former Redevelopment Agency pursuant to Section 34177 (a)(1) of the California Health and Safety Code.”

BACKGROUND

In connection with the approval and adoption of the State Budget for Fiscal Year 2011-12, the California Legislature adopted, and the Governor signed, ABx1 26 (Stats. 2011, chap. 5, “ABx1 26”) (the “Dissolution Act”), which had the effect of potentially dissolving all redevelopment agencies in the State of California.

The Dissolution Act required that each redevelopment agency adopt an Enforceable Obligation Payment Schedule (“EOPS”) for payments the redevelopment agency was obligated to make. On August 24, 2011, the Redevelopment Agency adopted an EOPS as required by Section 34169, subdivision (g), of the California Health and Safety Code, as added by the Dissolution Act. Pending dissolution of the Redevelopment Agency, the Redevelopment Agency was permitted to make only the payments listed on the EOPS. The EOPS was approved for the period through December 31, 2011.

On January 25, 2012, the Redevelopment Agency amended the EOPS (to add the period from January 1, 2012 through June 30, 2012).

REVIEW AND ANALYSIS

In compliance with the Dissolution Act, Section 34177(a)(1) of the California Health and Safety Code (added by the Dissolution Act) requires that the Successor Agency now adopt the last EOPS adopted by the former Redevelopments Agency (on January 25, 2012).

The intent of adopting the Redevelopment Agency EOPS is to allow successor agencies the opportunity to refine the figures, or eliminate any EOPS not allowed under the Legislation. In the case of Rio Vista, City staff is not recommending any changes to the EOPS.

Once approved, the Agency Secretary is hereby directed to transmit a copy of the adopted EOPS to the Oversight Board for its approval as soon as the Oversight Board has sufficient members to form a quorum. Additionally, a copy of the EOPS is to be transmitted to the State Department of Finance, the State Controller and the Solano County Auditor-Controller.

FINANCIAL CONSIDERATIONS

Approval of the resolution will allow for the payment of operational costs, personnel costs, pass-through costs and any debt service through June 30, 2012.

ALTERNATIVE

- Choose not to approve the resolution. In which case, the Successor Agency will no longer be able to pay any of its ongoing obligations.

City Attorney

Executive Director

Attachment: Resolution
Enforceable Obligation Payment Schedule adopted on January 25, 2012

SUCCESSOR AGENCY RESOLUTION NO.: _____

RESOLUTION OF THE CITY OF RIO VISTA SUCCESSOR AGENCY ADOPTING THE ENFORCEABLE OBLIGATION PAYMENT SCHEDULE OF THE FORMER REDEVELOPMENT AGENCY PURSUANT TO SECTION 34177(a)(1) OF THE CALIFORNIA HEALTH AND SAFETY CODE

WHEREAS, in connection with the approval and adoption of the State Budget for Fiscal Year 2011-12, the California Legislature adopted, and the Governor signed, ABx1 26 (the “Dissolution Act”), which, after the California Supreme Court’s ruling in December, has had the effect of dissolving all redevelopment agencies in the State of California; and

WHEREAS, the Dissolution Act required that each redevelopment agency adopt an Enforceable Obligation Payment Schedule (“EOPS”) for payments the redevelopment agency was obligated to make; and

WHEREAS, the City of Rio Vista’s (the “City”) former Redevelopment Agency did adopt an EOPS on August 24, 2011 (for the period through December 31, 2011) and then amended that EOPS on January 25, 2012 (to add the period from January 1, 2012 through June 30, 2012); and

WHEREAS, the City’s Successor Agency (“Agency”) is a successor agency as that term is defined in the Dissolution Act, which has been authorized to wind down the business of the former Redevelopment Agency; and

WHEREAS, Section 34177(a)(1) of the California Health and Safety Code (added by the Dissolution Act) requires the Agency to adopt the last EOPS adopted by the former Redevelopment Agency.

NOW, THEREFORE, BE IT RESOLVED that the Successor Agency to the City of Rio Vista Redevelopment Agency does hereby resolve as follows:

Section 1. The Agency hereby adopts the last EOPS adopted by the former Redevelopment Agency, as attached hereto in **Exhibit A.**

Section 2. The Agency Secretary is hereby directed to transmit a copy of the adopted EOPS to the Oversight Board for its approval as soon as the Oversight Board has sufficient members to form a quorum.

Section 3. The Agency Secretary is also hereby directed to transmit a copy of the EOPS to the State Department of Finance, the State Controller and the Solano County Auditor-Controller.

Section 4. The Agency also hereby directs the Agency Secretary to post a copy of the EOPS on the City’s Internet Web Site.

Section 5. Pursuant to Health and Safety Code section 34169(i), the Agency's action to adopt the EOPS, as set forth herein, shall not be effective for three (3) business days following adoption of this resolution, pending a request for review of the EOPS by the Department of Finance.

Section 6. Also, pursuant to Health and Safety Code section 34169(i), the Agency designates its Executive Director (the City Manager) to whom the Department of Finance may make requests for information and who shall provide the department with his telephone number and email address for purposes of communication.

PASSED AND ADOPTED on this second day of February, 2012, by the following vote:

AYES: _____
NOES: _____
ABSENT: _____
ABSTAIN: _____

Attachment: Exhibit A: Amended Enforceable Obligation Payment Schedule

Jan Vick, Chairperson of
the Board of Directors of
the Successor Agency

ATTEST:

By: _____
Anna Olea-Moger
Agency Secretary