RESOLUTION NO. OB-15-39

A RESOLUTION OF THE OVERSIGHT BOARD OF THE IMPERIAL BEACH REDEVELOPMENT AGENCY SUCCESSOR AGENCY APPROVING THE SUCCESSOR AGENCY'S REALLOCATION OF FUNDS RECEIVED IN THE REDEVELOPMENT PROPERTY TAX TRUST FUND FOR ROPS 14-15A ENFORCEABLE OBLIGATIONS IN THE AMOUNT OF $24,861 TO BE USED AND EXPENDED ON OTHER ENFORCEABLE OBLIGATIONS APPROVED ON THE ROPS 14-15A

WHEREAS, the Imperial Beach Redevelopment Agency ("Redevelopment Agency") was a redevelopment agency in the City of Imperial Beach ("City"), duly created pursuant to the California Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) ("Redevelopment Law"); and

WHEREAS, Assembly Bill No. X1 26 (2011-2012 1st Ex. Sess.) ("AB 26") was signed by the Governor of California on June 28, 2011, making certain changes to the Redevelopment Law and to the California Health and Safety Code ("H&S Code"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the H&S Code; and

WHEREAS, pursuant to AB 26, as modified by the California Supreme Court on December 29, 2011 by its decision in *California Redevelopment Association v. Matosantos*, all California redevelopment agencies, including the Redevelopment Agency, were dissolved on February 1, 2012, and successor agencies were designated and vested with the responsibility of paying, performing and enforcing the enforceable obligations of the former redevelopment agencies and expeditiously winding down the business and fiscal affairs of the former redevelopment agencies; and

WHEREAS, the City Council of the City adopted Resolution No. 2012-7136 on January 5, 2012, pursuant to Part 1.85 of AB 26, electing for the City to serve as the successor agency to the Redevelopment Agency upon the dissolution of the Redevelopment Agency on February 1, 2012 under AB 26 ("Successor Agency"); and

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved by operation of law and the Successor Agency was established pursuant to AB 26; and

WHEREAS, on February 15, 2012, the Board of Directors of the Successor Agency, adopted Resolution No. SA-12-01 naming itself the "Imperial Beach Redevelopment Agency Successor Agency," the sole name by which it will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing itself as a separate legal entity with rules and regulations that will apply to the governance and operations of the Successor Agency; and

WHEREAS, AB 26 has since been amended by various assembly and senate bills signed by the Governor. AB 26 as amended is hereinafter referred to as the "Dissolution Act"; and

WHEREAS, H&S Code Section 34179 of the Dissolution Act establishes a seven (7) member local entity with respect to each successor agency with fiduciary responsibilities to holders of enforceable obligations and taxing entities that benefit from distributions of property taxes, and such entity is titled the "oversight board." The oversight board has been established for the Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7) members have been appointed to the Oversight Board pursuant to H&S Code Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth in H&S Code Sections 34179 through 34181 of the Dissolution Act; and

WHEREAS, on April 12, 2013, the California Department of Finance ("Department of Finance") issued the Finding of Completion to the Successor Agency pursuant to H&S Code Section 34179.7 of the Dissolution Act; and

WHEREAS, pursuant to H&S Code Section 34171(h) of the Dissolution Act, a "Recognized Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations of the Successor Agency for each 6-month fiscal period as provided in H&S Code Section 34177(m) of the Dissolution Act; and

WHEREAS, pursuant to H&S Code Section 34177 of the Dissolution Act, the Successor Agency and the Oversight Board each adopted the ROPS 14-15A covering the period from July 1, 2014 through December 31, 2014 ("ROPS 14-15A"). The Department of Finance approved the ROPS 14-15A, with certain modifications; and

WHEREAS, pursuant to H&S Code Section 34177(a)(4) of the Dissolution Act, the Successor Agency, with the prior approval of the Oversight Board, may make payments on enforceable obligations from sources other than those listed in the ROPS; and

WHEREAS, the Successor Agency has prepared, and approved at its meeting on February 4, 2015, the ROPS 15-16A covering the period from July 1, 2015 through December 31, 2015 ("ROPS 15-16A") for approval by the Oversight Board and the Department of Finance. As shown in the ROPS 15-16A on the page relating to the reconciliation of ROPS 14-15A expenditures, the Successor Agency incurred an additional $24,861of actual expenses for Item No. 22 (9th & Palm Ave. Real Estate Management) above the amount of RPTTF approved by the Department of Finance on the ROPS 14-15A. The Successor Agency has unexpended RPTTF funds received by the Successor Agency for Item No. 18 (Litigation – Defense Costs/Fees) approved on the ROPS 14-15A. In accordance with H&S Code Section 34177(a)(4) of the Dissolution Act, the Successor Agency proposes to reallocate the unspent RPTTF funds from Item No. 18 approved on the ROPS 14-15A and to use and expend such funds on Item No. 22 toward additional actual costs in the total amount of $24,861 during the ROPS 14-15A period; and

WHEREAS, in accordance with H&S Code Section 34177(a)(4) of the Dissolution Act, the Successor Agency, at its meeting on February 4, 2015, approved, and recommended that its Oversight Board approve, a reallocation of unspent RPTTF funds from Item No. 18 approved on the ROPS 14-15A to be used and expended on Item No. 22 toward additional actual costs in the total amount of $24,861during the ROPS 14-15A period; and

WHEREAS, in accordance with H&S Code Section 34177(a)(4) of the Dissolution Act, the Oversight Board desires to approve the Successor Agency's reallocation of unspent RPTTF funds from Item No. 18 approved on the ROPS 14-15A to be used and expended on Item No. 22 toward additional actual costs in the total amount of during the ROPS 14-15A period; and

WHEREAS, the activity proposed for approval by 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, Section 15000 *et seq.*, hereafter the "Guidelines"), and the City's environmental guidelines; and

WHEREAS, the activity proposed for approval by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity proposed by this Resolution is an organizational or administrative activity that will not result in a

direct or indirect physical change in the environment, per Section 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 Imperial Beach Redevelopment Agency Successor Agency, as follows:

Section 1. The Oversight Board determines that the foregoing recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board approves the Successor Agency's reallocation of unspent Redevelopment Property Tax Trust Fund ("RPTTF") funds from Item No. 18 (Litigation – Defense Costs/Fees) approved on the ROPS 14-15A to be used and expended on Item No. 22 (9th & Palm Ave. Real Estate Management) toward additional actual costs in the total amount of $24,861 during the ROPS 14-15A period.

Section 3. The Oversight Board adopts, approves, ratifies and confirms all actions taken by the Successor Agency and its staff to reallocate, use, and expend the $24,861 on Item No. 22 additional actual costs in the total amount of $24,861 during the ROPS 14-15A period.

Section 4. The Oversight Board authorizes and directs the Executive Director, or designee, of the Successor Agency to take such actions and execute such instruments and documents as are reasonable, appropriate, and necessary or desirable to effectuate the intent of this Resolution.

Section 5. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

Section 6. The Oversight Board determines that the activity approved by this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because the activity approved by this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

Section 7. This Resolution shall take effect upon the date of its adoption and is subject to review by the Department of Finance in accordance with H&S Code Section 34179(h) of the Dissolution Act.

PASSED, APPROVED, AND ADOPTED by the Oversight Board of the Imperial Beach Redevelopment Agency Successor Agency at its meeting held on the 11th day of February 2015, by the following vote:

AYES:	**BOARD MEMBERS:**	**YANDA, SAADAT, KING, KAMINSKY, WINTER, FOLTZ**
NOES:	**BOARD MEMBERS:**	**NONE**
ABSENT:	**BOARD MEMBERS:**	**HENTSCHKE**

/s/
MAYDA C. WINTER
CHAIRPERSON

ATTEST:

/s/
JACQUELINE M. HALD, MMC
SUCCESSOR AGENCY SECRETARY