RESOLUTION NO. SA-2012-03

RESOLUTION OF THE CITY OF MARYSVILLE ACTING AS THE GOVERNING BOARD OF THE SUCCESSOR AGENCY FOR THE MARYSVILLE COMMUNITY DEVELOPMENT AGENCY, ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULES

WHEREAS, the California state legislature enacted Assembly Bill 1X 26 (the "Dissolution Act") to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, on January 17, 2012, and pursuant to Health and Safety Code Section 34173, the City Council of the City of Marysville (the "City Council") declared that the City of Marysville, a Charter City (the "City"), would act as the successor agency (the "Successor Agency") for the dissolved Marysville Community Development Agency (the "Former RDA") effective February 1, 2012; and

WHEREAS, on February 1, 2012, the Former RDA was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, the Dissolution Act provides for the appointment of an Oversight Board (the "Oversight Board") with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, Health and Safety Code Section 34177(1) (2) (A) requires the Successor Agency to prepare a recognized payment schedule (the "ROPS") and make associated notifications and distributions.

NOW, THEREFORE, BE IT RESOLVED that the City Council, acting as the Governing Board of the Successor Agency, hereby approves the ROPS. Copies of the ROPS are on file with the City Clerk.

BE IT FURTHER RESOLVED that the City Council, acting as the Governing Board of the Successor Agency, hereby authorizes and directs the City Manager or the City Manager's designee, acting on behalf of the Successor Agency, to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the adoption of the ROPS pursuant to this Resolution.

BE IT FURTHER RESOLVED that nothing in this Resolution shall abrogate, waive, impair or in any other manner affect the right or ability of the City, as a Charter City, to initiate and prosecute any litigation with respect to any agreement or other arrangement between the City and the Former RDA, including, without limitation, any litigation contesting the purported invalidity of such agreement or arrangement pursuant to the Dissolution Act.

BE IT FURTHER RESOLVED, that this Resolution shall take immediate effect upon adoption.

I HEREBY CERTIFY that the foregoing resolution was duly and regularly introduced and adopted by the Successor Agency of the Marysville Community Development Agency, on the 5th day of June, 2012, by the following vote:

AYES: Ricky Samayoa, Dale Whitmore, Jim Kitchen, and Bill Harris

NOES: None

ABSENT: Christina Billeci

ABSTAIN: None

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said City this 5th day of June, 2012.

ATTEST:

Billie J. Fangman

Billie J. Fangman
City Clerk

Name of Redevelopment Agency Marysville Community Development Agency

Project Area(s) Marysville Plaza Project

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Funding Source	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
								Jan	Feb	Mar	Apr	May	Jun	Total
1)	2001 Series A ABAG Financing	Wells Fargo Bank	Debt issued to refi 1992 Tx alloc bnds	Prop Tax	Marysville Plaza	898,450.48	156,596.87						139,011.62	$ 139,011.62
2)	City loan entered into 10/1/1991	City of Marysville	Loan for public project	Prop Tax	Marysville Plaza	244,094.13	48,500.00						48,500.00	$ 48,500.00
3)	City loan entered into 3/2/2000	City of Marysville-sewer	Loan for public project	Prop Tax	Marysville Plaza	464,903.34								$ -
4)	Successor Agency Admin	City of Marysville	Admin costs for Successor Agency	Prop Tax	Marysville Plaza	600,000.00	150,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	35,000.00	$ 85,000.00
5)														$ -
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	Totals - This Page					$ 2,207,447.95	$ 355,096.87	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00		$ 222,511.62	$ 272,511.62
	Totals - Page 2					$ 1,869,936.33	$ 296,266.41	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 35,000.00		$ 38,974.59	$ 93,974.59
	Totals - Page 3					$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -
	Totals - Page 4					$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -
	Totals - Other Obligations					$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -
	Grand total - All Pages					$ 4,077,384.28	$ 651,363.28	$ 15,000.00	$ 15,000.00	$ 15,000.00	$ 45,000.00		$ 261,486.21	$ 366,486.21

Name of Redevelopment Agenc Marysville Community Development Agency

Project Area(s) Marysville Plaza Project

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (*)

	Project Name / Debt Obligation	Payee	Description	Funding Source	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month									
								Jul	Aug	Sep	Oct	Nov	Dec	Total			
1)	2001 Series A ABAG Financing	Wells Fargo Bank	Debt issued to refi 1992 Tx alloc bnds	Prop Tax	Marysville Plaza	759,438.86	157,766.41						14,974.59	$ 14,974.59			
2)	City loan entered into 10/1/1991	City of Marysville	Loan for public project	Prop Tax	Marysville Plaza	195,594.13	48,500.00							$ -			
3)	City loan entered into 3/2/2000	City of Marysville-sewer	Loan for public project	Prop Tax	Marysville Plaza	464,903.34								$ -			
4)	Successor Agency Admin	City of Marysville	Admin costs for Successor Agency	Prop Tax	Marysville Plaza	450,000.00	90,000.00	5,000.00	5,000.00	5,000.00	35,000.00	5,000.00	24,000.00	$ 79,000.00	9,000.00		
5)														$ -	64,000.00		
6)														$ -			
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8)														$ -	168.00	9,830.00	
9)														$ -		19,660.00	
10)														$ -		117.02	58.51
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12)														$ -		2,340.40	
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39)														$ -			
40)														$ -			
	Totals - This Page					$ 1,869,936.33	$ 296,266.41	$ 5,000.00	$ 5,000.00	$ 5,000.00	$ 35,000.00	$ 5,000.00	$ 38,974.59	$ 93,974.59			

* 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.