

AGENCY RESOLUTION NO. 2011-01

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY
OF EXETER APPROVING AND ADOPTING AN ENFORCEABLE
OBLIGATION PAYMENT SCHEDULE PURSUANT TO AB1X 26**

WHEREAS, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 *et seq.*), the City Council of the City of Exeter ("City") created the Redevelopment Agency of the City of Exeter ("Agency"); and

WHEREAS, the Agency has been responsible for implementing the Redevelopment Plan for the Redevelopment Project Area covering certain properties within the City; and

WHEREAS, as part of the 2011-2012 State budget bill, the California State Legislature recently enacted, and the Governor signed, companion bills AB1X 26 and AB1X 27, which eliminate every redevelopment agency unless the community that created it adopts an ordinance ("Continuation Ordinance") agreeing to participate in an Alternative Voluntary Redevelopment Program ("Alternate Redevelopment Program") which requires the payment of an annual "community remittance" payment; and

WHEREAS, Health and Safety Code Section 34169, enacted by AB1X 26, requires redevelopment agencies to adopt, by August 27, 2011, an Enforceable Obligation Payment Schedule ("EOPS") which will serve as the basis for the payment of the Agency's outstanding financial obligations if the City does not adopt the Continuation Ordinance and the Agency is dissolved; and

WHEREAS, on July 18, 2011, the League of California Cities and the California Redevelopment Association filed suit in the Supreme Court of the State of California challenging the constitutionality of and requesting a stay of enforcement of AB1X 26 and AB1X 27; and

WHEREAS, on August 11, 2011, the Supreme Court agreed to take the case and issued an order for the immediate stay of the enforcement of AB1X 26 in part and AB1X 27 in its entirety; and

WHEREAS, on August 17, 2011, the Court modified its stay to clarify that Health and Safety Code Sections 34161 through 34169.5 are not subject to the stay; and

WHEREAS, Health and Safety Code section 34169 requires agencies to adopt an EOPS; and

WHEREAS, adoption of the EOPS would allow the Agency to make payments on debts and obligations listed on the EOPS while the stay is in effect.

NOW, THEREFORE, THE REDEVELOPMENT AGENCY OF THE CITY OF EXETER DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

Section 2. Approval of EOPS. The Agency hereby approves and adopts the Enforceable Obligation Payment Schedule, in substantially the form attached hereto, as required by Health and Safety Code Section 34167 and in accordance with the requirements of Health and Safety Code Section 34169, added by the recently enacted legislation AB1X 26.

Section 3. Posting; Transmittal to Appropriate Agencies. The Executive Director is hereby authorized and directed to post a copy of the EOPS on the City's website. The Executive Director is further authorized and directed to transmit, by mail or electronic means, to the Tulare County Auditor-Controller, the State Controller and the Department of Finance, notification providing the website location of the posted EOPS and other information as required by AB1X 26.

Section 4. Effective Date. 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.

PASSED AND ADOPTED at a regular meeting of the Redevelopment Agency of the City of Exeter on the 23rd day of August, 2011, by the following vote:

AYES: Boardmember Sally (motion); Boardmember Allwardt (second); Boardmembers Macaulay, Stearns, and Boyce.

NOES: None

ABSTAIN: None

ABSENT: None

APPROVED: , Chair

ATTEST: , Agency Secretary

