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1 successor agency to the Former CCRA upon the dissolution of the Former CCRA under AB
2 26 ("Successor Agency"); and

3 WHEREAS, on February 6, 2012, the Board of Directors of the Successor Agency
4 (the "Successor Agency Board"), adopted Resolution No. 2012-SA001 naming itself the
5 "Successor Agency to the Culver City Redevelopment Agency", the sole name by which it
6 will exercise its powers and fulfill its duties pursuant to Part 1.85 of AB 26, and establishing
7 itself as a separate legal entity with rules and regulations that will apply to the governance
8 and operations of the Successor Agency; and

9 WHEREAS, as part of the FY 2012-2013 State budget package, on June 27, 2012,
10 the Legislature passed and the Governor signed Assembly Bill No. 1484 ("AB 1484", Chapter
11 26, Statutes 2012). Although the primary purpose of AB 1484 is to make technical and
12 substantive amendments to AB 26 based on issues that have arisen in the implementation
13 of AB 26, AB 1484 imposes additional statutory provisions relating to the activities and
14 obligations of successor agencies and to the wind down process of former redevelopment
15 agencies; and

16 WHEREAS, Health and Safety Code Section 34179 of AB 26 as amended by AB 1484
17 (AB 26 as amended by AB 1484 are collectively referred to hereinafter as the "Dissolution
18 Act") establishes a seven (7) member local entity with respect to each successor agency and
19 such entity is titled the "oversight board." The oversight board has been established for the
20 Successor Agency (hereinafter referred to as the "Oversight Board") and all seven (7)
21 members have been appointed to the Oversight Board pursuant to Health and Safety Code
22 Section 34179. The duties and responsibilities of the Oversight Board are primarily set forth
23 in Health and Safety Code Sections 34179 through 34181 of the Dissolution Act; and

24 WHEREAS, pursuant to Health and Safety Code Section 34171(m), a "Recognized
25 Obligation Payment Schedule" ("ROPS") means the document setting forth the minimum
26 payment amounts and due dates of payments required by enforceable obligations for each
27 six-month fiscal period as provided in Section 34177(m) of the Health and Safety Code.

1 Therefore, the amounts listed on a ROPS are solely estimates of minimum payment amounts
2 required of the Successor Agency for enforceable obligations for the upcoming six month
3 period; and

4 WHEREAS, pursuant to Health and Safety Code Section 34177(m) of the Dissolution
5 Act, the Successor Agency is required to submit the ROPS for the period of January 1, 2016
6 through June 30, 2016, after its approval by the Oversight Board, to the Department of
7 Finance and the County Auditor-Controller no fewer than 90 days before the date of property
8 tax distribution on January 2, 2016, which is no later than October 5, 2015; and

9 WHEREAS, the ROPS covering the period from January 1, 2016 through June 30,
10 2016 (the "ROPS 15-16B"), is attached to this Resolution as Exhibit "A", and is presented to
11 the Successor Agency for review and approval; and

12 WHEREAS, if adopted by the Successor Agency, the ROPS 15-16B shall thereafter
13 be submitted to the Oversight Board for review and approval. In this regard, Health and
14 Safety Code Section 34177(l)(2)(B) of the Dissolution Act requires the Successor Agency to
15 submit a copy of the ROPS 15-16B to the County Administrative Officer, the County Auditor-
16 Controller, and the Department of Finance at the same time that the Successor Agency
17 submits the ROPS 15-16B to the Oversight Board for approval; and

18 WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) of the
19 Dissolution Act, a copy of the Oversight Board-approved ROPS 15-16B shall be submitted
20 to the County Auditor-Controller and both the State Controller's Office and the Department
21 of Finance and shall be posted on the Successor Agency's internet website; and

22 WHEREAS, pursuant to Health and Safety Code Section 34177(m)(1) of the
23 Dissolution Act, the Successor Agency shall submit a copy of the Oversight Board-approved
24 ROPS 15-16B to the Department of Finance electronically and the Successor Agency shall
25 complete the ROPS 15-16B in the manner provided by the Department of Finance; and

26 WHEREAS, pursuant to Health and Safety Code Section 34183(a)(2) of the
27 Dissolution Act, the County is required to make a payment of property tax revenues (i.e.
28

1 former tax increment funds) to the Successor Agency on June 1, 2015 for payments to be
2 made toward recognized obligations listed on the ROPS 15-16B; and

3 WHEREAS, pursuant to Health and Safety Code Section 34177(l)(3) of the Dissolution
4 Act, the ROPS 15-16B shall be forward looking to the next six (6) months; and

5 WHEREAS, according to Health and Safety Code Section 34177(l)(1) of the
6 Dissolution Act, for each recognized obligation, the ROPS 15-16B shall identify one or more
7 of the following sources of payment: (i) Low and Moderate Income Housing Funds, (ii) bond
8 proceeds, (iii) reserve balances, (iv) administrative cost allowance, (v) the Redevelopment
9 Property Tax Trust Fund but only to the extent no other funding source is available or when
10 payment from property tax revenues is required by an enforceable obligation or by the
11 provisions of Part 1.85 of the Dissolution Act, and (vi) other revenue sources, including rents,
12 concessions, asset sale proceeds, interest earnings, and any other revenues derived from
13 the Former CCRA as approved by the Oversight Board in accordance with Part 1.85 of the
14 Dissolution Act; and

15
16 WHEREAS, it is the intent of the Dissolution Act that the ROPS serve as the
17 designated reporting mechanism for disclosing the Successor Agency's minimum bi-annual
18 payment obligations by amount and source and that the County Auditor-Controller will be
19 responsible for ensuring that the Successor Agency receives revenues sufficient to meet the
20 requirements of the ROPS during each bi-annual period; and

21 WHEREAS, the proposed ROPS 15-16B attached to this Resolution as Exhibit "A" is
22 consistent with the requirements of the Health and Safety Code and other applicable law;
23 and

24 WHEREAS, ROPS 15-16B contains the schedules for payments on enforceable
25 obligations required of the Successor Agency for the applicable six-month period and
26 sources of funds for payment as required pursuant to Health and Safety Code Section
27 34177(l); and
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1 WHEREAS, pursuant to Health and Safety Code Section 34177(m), the ROPS 15-
2 16B as approved by the Oversight Board shall be submitted to the Department of Finance
3 and the County Auditor-Controller by March 3, 2015. Section 34177(m) further provides that
4 the Department of Finance shall make its determination of the enforceable obligations and
5 the amounts and funding sources of enforceable obligations no later than forty-five (45) days
6 after the ROPS is submitted and that the Successor Agency may, within five (5) business
7 days of the Department of Finance's determination, request an additional review by the
8 Department of Finance and an opportunity to meet and confer on disputed items. In the
9 event of a meet and confer and request for additional review, the meet and confer period
10 may vary but the Department of Finance shall notify the Successor Agency and the County
11 Auditor-Controller as to the outcome of its review at least fifteen (15) days before the date of
12 property tax distribution on January 2, 2016; and
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15 WHEREAS, this Resolution has been reviewed with respect to applicability of the
16 California Environmental Quality Act ("CEQA"), the State CEQA Guidelines (California Code
17 of Regulations, Title 14, Sections 15000 *et seq.*, hereafter the "Guidelines"), and the City's
18 environmental guidelines; and
19

20 WHEREAS, this Resolution is not a "project" for purposes of CEQA, as that term is
21 defined by Guidelines Section 15378, because this Resolution is an organizational or
22 administrative activity that will not result in a direct or indirect physical change in the
23 environment, per Section 15378(b)(5) of the Guidelines; and
24

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

27 NOW, THEREFORE, the Board of the Successor Agency to the Culver City
28 Redevelopment Agency DOES HEREBY RESOLVE as follows:

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

3 SECTION 2. The adoption of this Resolution is not intended to and shall not
4 constitute a waiver by the Successor Agency of any constitutional, legal or equitable rights that
5 the Successor Agency may have to challenge, through any administrative or judicial
6 proceedings, the effectiveness and/or legality of all or any portion of AB 26 or AB 1484, any
7 determinations rendered or actions or omissions to act by any public agency or government
8 entity or division in the implementation of AB 26 or AB 1484, and any and all related legal and
9 factual issue, and the Successor Agency expressly reserves any and all rights, privileges, and
10 defenses available under law and equity.

11 SECTION 3. The Successor Agency Board hereby approves and adopts the
12 ROPS 15-16B, substantially in the form attached to this Resolution as Exhibit "A".

13 SECTION 4. The Executive Director, or designee, of the Successor Agency is
14 hereby authorized and directed to: (i) provide the ROPS 15-16B to the Oversight Board for
15 review and approval and concurrently submit a copy of the ROPS 15-16B to the County
16 Administrative Officer, the County Auditor-Controller, and the Department of Finance; (ii) submit
17 the ROPS 15-16B, as approved by the Oversight Board, to the Department of Finance
18 (electronically) and the County Auditor-Controller no later than October 5, 2015; (iii) submit a
19 copy of the ROPS 15-16B, as approved by the Oversight Board, to the State Controller's Office
20 and post the ROPS 15-16B on the Successor Agency's internet website (being a page on the
21 Internet website of the City of Culver City); (iv) revise the ROPS 15-16B, and make such
22 changes and amendments as necessary, before official submittal of the ROPS 15-16B to the
23 Department of Finance, in order to complete the ROPS 15-16B in the manner provided by the
24 Department of Finance and to conform the ROPS 15-16B to the form or format as prescribed
25 by the Department of Finance; (v) make other non-substantive changes and amendments to
26 the ROPS 15-16B as may be approved by the Executive Director of the Successor Agency and
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1 its legal counsel; and (vi) take such other actions and execute such other documents as are
2 necessary to effectuate the intent of this Resolution on behalf of the Successor Agency.

3 SECTION 5. The Successor Agency hereby designates Jeff Muir, Chief Financial
4 Officer, as the official designated to whom the Department of Finance may make a request for
5 review in connection with actions taken by the Successor Agency Board of Directors.

6 SECTION 6. The staff of the Successor Agency are hereby authorized and
7 directed, jointly and severally, to do any and all things which they may deem necessary or
8 advisable to effectuate this Resolution, including requesting additional review by the
9 Department of Finance and an opportunity to meet and confer on any disputed items, and any
10 such actions previously taken by such officers and staff are hereby ratified and confirmed.

11 SECTION 7. The Successor Agency Board determines that this Resolution is not
12 a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because
13 this Resolution is an organizational or administrative activity that will not result in a direct or
14 indirect physical change in the environment, per Section 15378(b)(5) of the Guidelines.

15 SECTION 8. If any provision of this Resolution or the application of any such
16 provision to any person or circumstance is held invalid, such invalidity shall not affect other
17 provisions or applications of this Resolution that can be given effect without the invalid provision
18 or application, and to this end the provisions of this Resolution are severable. The Successor
19 Agency Board declares that it would have adopted this Resolution irrespective of the invalidity
20 of any particular portion of this Resolution.

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SECTION 9. This Resolution shall take effect immediately upon its adoption.

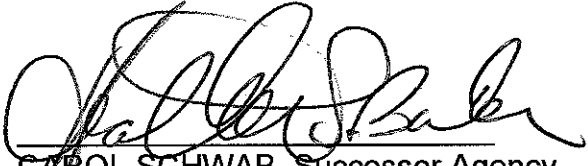
APPROVED AND ADOPTED, this ____ day of _____, 2015.

MEHAUL O'LEARY, Chair
Successor Agency to the Culver City
Redevelopment Agency

ATTEST:

APPROVED AS TO FORM:

MARTIN R. COLE, Secretary



CAROL SCHWAB, Successor Agency
Counsel

A15-00555