

RESOLUTION NO. OB-2012-01

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF CATHEDRAL CITY CITY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (“ROPS”) TO INCLUDE AN ADMINISTRATIVE BUDGET AS REQUIRED BY HEALTH & SAFETY CODE 34180**

**WHEREAS**, in accordance with the provisions of the California Health and Safety Code Section 34173, the City Council of the City of Cathedral City, a public body, corporate and politic, has been designated and has accepted such designation of Successor Agency (“**Successor**”) to the Redevelopment Agency of the City of Cathedral City to carry out the purposes of and exercise the powers granted to Successor Agencies in accordance with Assembly Bill X1 26 (ABX1 26), Section 1.85 of Division 24 of the Health and Safety Code; and

**WHEREAS**, pursuant to Section 34177(1)(2)(A), the **initial DRAFT “Recognized Obligation Payment Schedule” (“ROPS”)** was prepared by the Successor Agency for the enforceable obligations of the former redevelopment agency by March 1, 2012; and

**WHEREAS**, the initial draft **ROPS** shall project the dates and amounts of scheduled payments for each enforceable obligation for the remainder of the time period during which the redevelopment agency would have been authorized to obligate property tax increment had such a redevelopment agency not been dissolved; and

**WHEREAS**, the **initial draft ROPS** shall be reviewed and certified, as to its accuracy, by an external auditor designated by the Riverside County Auditor-Controller pursuant to Section 34182; and

**WHEREAS**, the certified **ROPS** must be submitted to and duly approved by the oversight board and submitted to the county auditor on or before April 15, 2012; and

**WHEREAS**, the Oversight Board, in accordance with the provisions of the California Health and Safety Code Section 37179 (a), has been formed to carry out the purposes and exercise the powers granted to Oversight Boards in accordance with Assembly Bill X1 26 (ABX1 26), Section 1.85 of Division 24 of the Health and Safety Code; and

**WHEREAS**, the Oversight Board is now in receipt of the ROPS; and

**WHEREAS**, the ROPS has not yet been certified by the county auditor; and

**WHEREAS**, the **ROPS** identifies and includes an administrative budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD AS THE GOVERNING BOARD OF THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY AS FOLLOWS:**

**Section 1.** The City Council as the Successor Agency’s governing board established and approved the initial DRAFT Recognized Obligation Payment Schedule in the form attached to this Resolution as Exhibit A. The City Council, as Successor Agency, directed the City Manager to cause the transmission of the ROPS to the Riverside County Auditor-Controller, the State Controller’s Office, and the State Department of Finance, or alternatively to provide notice to those entities together with the address of the City’s website and the posting of the ROPS to the City’s website.

**Section 2.** The Successor Agency found and determined that the establishment of the **ROPS** is not a "project" requiring environmental review under the California Environmental Quality Act (Public Resources Code Section 21000, et seq.) because it pertains to governmental fiscal activities which do not involve any commitment to any specific project which may result in a potentially significant impact on the environment.

**Section 3.** The Successor Agency recognized the **ROPS** serves as the budget document for the Successor Agency during the designated operative period and appropriated funds as identified.

**Section 4.** The Successor Agency is required to submit the **ROPS** to the Oversight Board for approval.

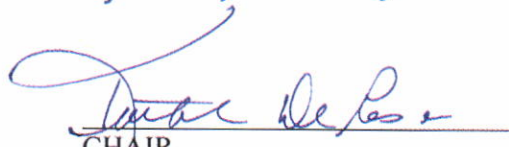
**Section 5.** The Oversight Board has received a non-Certified **ROPS** and approves the **ROPS** and all the underlying agreements, subject to certification by the County Auditor, a copy of which is attached as **Exhibit A** to this Resolution.

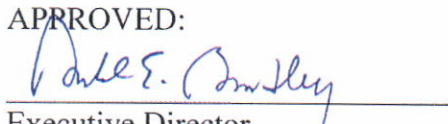
**Section 6.** The Oversight Board directs the Executive Director to cause the transmission of the ROPS to the Riverside County Auditor-Controller, the State Controller's Office, and the State Department of Finance, or alternatively to provide notice to those entities together with the address of the City's website and the posting of the ROPS to the City's website

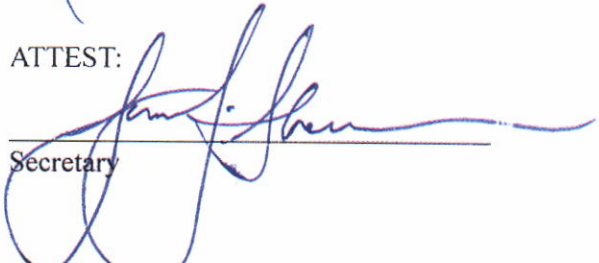
**Section 7.** The Resolution will become effective upon its adoption.

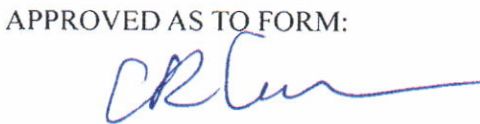
The foregoing Resolution was duly and regularly adopted at a regular meeting of the Oversight Board to the Successor Agency of the Redevelopment Agency of Cathedral City held on March 27, 2012 by the following vote:

AYES: 7 DE ROSA, PETTIS, A GUIJAR, ELLIS, HENRY, HOWELL, SCOTT.  
NOES: 0  
ABSENT: 0  
ABSTAIN: 0

  
CHAIR

APPROVED:  
  
Executive Director

ATTEST:  
  
Secretary

APPROVED AS TO FORM:  
  
Oversight Board Counsel