

## RESOLUTION SAOB 14-05

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### **A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2014-15B FOR JANUARY 1, 2015 THROUGH JUNE 30, 2015 AND AUTHORIZING ITS TRANSMITTAL**

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**WHEREAS**, the Oversight Board of the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26 and 1484, as codified in the California Health and Safety Code); and

**WHEREAS**, among the duties of successor agencies under the Dissolution Act is the preparation of a recognized obligation payment schedule ("ROPS") for the ensuing six-month period for consideration by a local oversight board and California Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the former Redevelopment Agency; and

**WHEREAS**, the Dissolution Act requires that the proposed ROPS be transmitted to the local oversight board, county auditor-controller, county executive officer, and DOF, after which time the oversight board may approve and transmit the adopted ROPS to DOF, the State Controller, and the county auditor-controller for their consideration, and

**WHEREAS**, pursuant to Health and Safety Code sections 34177(l) and 34180(g), the Oversight Board must approve all ROPS for them to become established, valid, and operative for the applicable six-month fiscal period.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The Recitals set forth above are true and correct and incorporated herein by reference; and

**SECTION 2.** The Oversight Board hereby approves and adopts the ROPS 2014-15B covering the period of January 1, 2015 through June 30, 2015, in substantially the form attached hereto as Exhibit A, as required by the Dissolution Act.

**SECTION 3.** The Successor Agency is hereby authorized and directed to transmit a copy of the ROPS to DOF, the State Controller, and the Shasta County Auditor-Controller for their review.

**SECTION 4.** The Oversight Board Secretary shall certify to the adoption of this Resolution.

**PASSED, APPROVED and ADOPTED** at a special meeting of the Oversight Board of the Successor Agency to the Shasta Lake Redevelopment Agency held this 22<sup>nd</sup> day of September, 2014 by the following vote, to wit:

**AYES:** HILLMAN, LUGO, MORGAN, RODRIGUE, FARR

**NOES:** NONE

**ABSENT:** LAWSON, SCHAPPELL

**ABSTAIN:** NONE

  
LARRY J. FARR, Oversight Board Chair

**ATTEST:**

  
TONI M. COATES, Secretary of the Oversight Board

**RESOLUTION SAOB 14-04**

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**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR JANUARY 1, 2015 THROUGH JUNE 30, 2015 PERIOD PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)**

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**WHEREAS**, the Oversight Board of the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to the Former Shasta Lake Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26 and 1484, as codified in the California Health and Safety Code); and

**WHEREAS**, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

**WHEREAS**, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for approval; and

**WHEREAS**, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the up-coming six-month fiscal period; (b) the proposed sources of payment for the costs identified in (a); and (c) proposals for arrangements for administrative and operations services provided by the city serving as Successor Agency; and

**WHEREAS**, the Successor Agency's proposed Administrative Budget for the period January 1, 2015 through June 30, 2015 has been reviewed and by this Resolution the Oversight Board desires to approve such Administrative Budget; and

**WHEREAS**, the Administrative Budget, when and as approved by the Oversight Board, will be provided to the County of Shasta Auditor-Controller pursuant to Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund for each applicable six-month period.

**NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER SHASTA LAKE REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:**

**SECTION 1.** The Recitals set forth above are true and correct and incorporated herein by reference; and

**SECTION 2.** The Oversight Board hereby approves the Administrative Budget for the period January 1, 2015 through June 30, 2015 submitted herewith as Exhibit A, which is incorporated herein by this reference.

**SECTION 3.** Successor Agency staff is hereby authorized to send the Administrative Budget to the Shasta County Auditor-Controller and post it on the Successor Agency's website.

**SECTION 4.** The Oversight Board Secretary shall certify to the adoption of this Resolution.

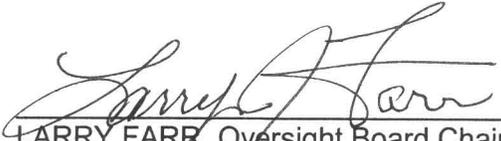
**PASSED, APPROVED and ADOPTED** at a special meeting of the Oversight Board of the Successor Agency to the Shasta Lake Redevelopment Agency held this 22<sup>nd</sup> day of September, 2014 by the following vote, to wit:

**AYES: HILLMAN, LUGO, MORGAN, RODRIGUE, FARR**

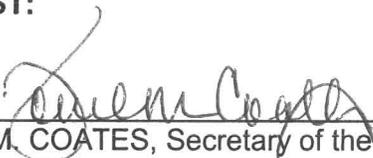
**NOES: NONE**

**ABSENT: LAWSON, SCHAPPELL**

**ABSTAIN: NONE**

  
LARRY FARR, Oversight Board Chair

**ATTEST:**

  
TONI M. COATES, Secretary of the Oversight Board