

RESOLUTION NO. 2012-02

RESOLUTION OF THE LEMOORE REDEVELOPMENT AGENCY AMENDING AND ADOPTING THE ENFORCEABLE OBLIGATION PAYMENT SCHEDULE REQUIRED BY AB X1 26

WHEREAS, Assembly Bill X1 26 (the “Act”) became effective on June 29, 2011 and, among other obligations the Act, required the Lemoore Redevelopment Agency (“Agency”) to adopt an Enforceable Obligation Payment Schedule (“Schedule”) by August 26, 2011; and

WHEREAS, this Board of Directors has previously and duly adopted the required Schedule on August 16, 2011 by Resolution No. 2011-07; and

WHEREAS, this Board of Directors subsequently amended and duly adopted Amendment No. 1 to the Enforceable Obligation Payment Schedule on November 1, 2011 by Resolution No. 2011-09; and

WHEREAS, the Schedule describes certain information regarding the enforceable obligations of the Agency, as defined in the Act, through December 31, 2011; and

WHEREAS, section 34169(g)(2) of the Act permits the Agency to amend the Schedule at any of the Agency’s public meetings until or unless the Agency is dissolved by operation of law; and

WHEREAS, this Board of Directors subsequently amended and duly adopted Amendment No. 2 to the Enforceable Obligation Payment Schedule on January 17, 2012 by Resolution No. 2012-01; and

WHEREAS, the Agency reviewed the Schedule and the various obligations of the Agency and determined the Agency has additional obligations that are enforceable obligations payable for the six-month period beginning January 1, 2012, and staff has prepared an amended schedule listing such obligations attached hereto as Amendment No. 3.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Lemoore Redevelopment Agency hereby adopts Amendment No. 3 to the Enforceable Obligation Payment Schedule and directs Agency staff to monitor and review Agency obligations to ensure compliance with Amendment No. 3 adopted by this Resolution.

BE IT FURTHER RESOLVED that in the event that Amendment No. 3 becomes the final enforceable obligation schedule of the Agency, it shall be provided to the City, as the Agency’s “Successor Agency,” with the understanding that the Successor Agency shall continue to make payments, according to Amendment No. 3, which are due on or after February 1, 2012, which is a date established by the California Supreme Court for dissolution of all redevelopment agencies, unless this dissolution date is extended beyond February 1, 2012 by the Legislature.

BE IT FURTHER RESOLVED that the Agency's Executive Director, or designee, is authorized and directed to take any action, including making payments pursuant to Amendment No. 3 until the Agency is dissolved, and to execute any documents necessary and perform all other actions required to continue to carry out the enforceable obligations and to implement this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

The foregoing Resolution was introduced and adopted at a regular meeting of the Lemoore Redevelopment Agency held on January 30, 2012, by the following vote, to wit:

AYES:
NOES:
ABSTAIN:
ABSENT:

Approved: _____
Willard J. Rodarmel, Chair

Attest:

Nanci C. O. Lima, MMC
Secretary