

**RESOLUTION NO. SA-12-07**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE APPROVING THE SECOND RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 FOR THE SIX-MONTH FISCAL PERIOD COMMENCING JULY 1, 2012 AND ENDING DECEMBER 31, 2012, AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH**

**RECITALS:**

A. Health and Safety Code Section 34177 provides that before each six-month fiscal period, successor agencies to former redevelopment agencies must prepare a Recognized Obligation Payment Schedule ("ROPS") for the enforceable obligations of the former redevelopment agency in accordance with the requirements of Section 34177. The next six-month fiscal period for which a ROPS is required is the period that commences on July 1, 2012 and ends on December 31, 2012.

B. Accordingly, the Board of Directors of the Successor Agency to the Redevelopment Agency of the City of Seaside desires to adopt this Resolution approving a ROPS in accordance with Health and Safety Code Section 34177 for the six-month fiscal period that commences on July 1, 2012 and ends on December 31, 2012.

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SEASIDE ("SUCCESSOR AGENCY"), HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:**

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34177.

Section 3. The Board hereby approves the ROPS substantially in the form attached as Exhibit A to this Resolution and incorporated herein by reference. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify the ROPS as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 4. The officers and staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including, but not limited to, submitting the ROPS to the Oversight Board for approval, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

**PASSED AND ADOPTED** this 17th day of May, 2012.

AYES: ALEXANDER; EDWARDS; OGLESBY; BLOOMER; BACHOFNER

NOES:

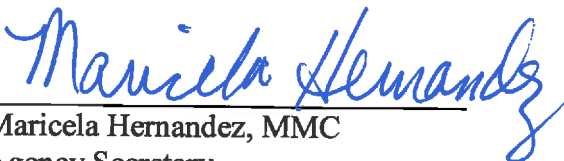
ABSENT:

ABSTAIN:



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Felix H. Bachofner, Chair

ATTEST:



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Maricela Hernandez, MMC  
Agency Secretary