

REDEVELOPMENT SUCCESSOR AGENCY OF THE CITY OF HEALDSBURG

RESOLUTION NO. RSA2-2015

RESOLUTION OF THE REDEVELOPMENT SUCCESSOR AGENCY
OF THE CITY OF HEALDSBURG APPROVING A BOND
EXPENDITURE AGREEMENT BETWEEN THE CITY OF
HEALDSBURG AND THE REDEVELOPMENT SUCCESSOR
AGENCY OF THE CITY OF HEALDSBURG AND A BOND
SPENDING PLAN

WHEREAS, pursuant to ABx1 26 enacted in June 2011 (as amended by AB 1484 enacted in June 2012, the "Redevelopment Dissolution Law"), the Redevelopment Agency of the City of Healdsburg (the "Dissolved RDA") was dissolved as of February 1, 2012, and the City of Healdsburg, acting in a separate limited capacity and known as the Successor Agency of the Redevelopment Agency of the City of Healdsburg, has elected to serve as the successor agency (the "Successor Agency") of the Dissolved RDA; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), as added by the Dissolution Law, the Successor Agency is a separate legal entity from the City of Healdsburg (the "City"); and

WHEREAS, an oversight board for the Successor Agency (the "Oversight Board") has been formed and is functioning in accordance with Health and Safety Code Section 34179; and

WHEREAS, the Redevelopment Agency of the City of Healdsburg (the "Redevelopment Agency") previously issued Bonds to fund the development of affordable housing and capital projects which \$15,547,753 currently remains unspent ("Excess Bond Proceeds"); and

WHEREAS, under AB 1484, which became effective June 27, 2012, the Successor Agency may designate the use of and commit excess Bond Proceeds for purposes in a manner consistent with the relevant bond covenants and the Community Redevelopment Law, subject to the provisions of Health and Safety Code Section 34176(g); and

WHEREAS, Health and Safety Code Section 34176(g) states that the Successor Agency's designation of the commitment and use of excess Bond Proceeds must be listed on the Successor Agency's Recognized Obligation Payment Schedule (ROPS); and

WHEREAS, the Successor Agency and the City desire to enter into a Bond Expenditure Agreement (the "Agreement"), substantially in the form with the attached, to enable the City to use the Excess Bond Proceeds for the redevelopment purposes for which the tax allocation bonds were sold, in a manner consistent with the bond covenants, by undertaking projects, programs and activities that were not previously funded and obligated by the Successor Agency prior to the enactment of the Redevelopment Dissolution Law; and

WHEREAS, the expenditure of Excess Bond Proceeds in accordance with this Agreement will benefit the affected taxing entities, because such expenditures will help eliminate physical, economic, and social burdens within the applicable project area and promote the public

peace, health, safety, and welfare in the Project Area, thereby increasing the economic vitality of the areas through increased property tax revenues, sales tax revenues, and job creation, and improving the overall quality of life for the area's residents; and

WHEREAS, the Agreement will effectuate the Successor Agency's efforts and obligations to expeditiously wind down the affairs of the Dissolved RDA in accordance with Health and Safety Code Section 34177(h); and

WHEREAS, California Health and Safety Code Section 34178 allows a successor agency and its sponsoring city to enter into agreements with the approval of the oversight board; and

WHEREAS, in accordance with Health and Safety Code Section 34180(h), upon request by the Successor Agency, the Oversight Board may approve an agreement between the Successor Agency and the City; and

WHEREAS, the Agreement will become effective only upon approval and direction of the Oversight Board and certain other actions pursuant to the Dissolution Law, as fully provided in Section 1 of the Agreement; and

WHEREAS, approval of this Resolution and execution and implementation of the Agreement do not constitute a "project" within the meaning of and are exempt from the requirements of the California Environmental Quality Act and the applicable state and local implementing guidelines (collectively, "CEQA"), as it can be seen with certainty that there is no possibility that such approval, execution and implementation will have a significant effect on the environment (see particularly, 14 California Code of Regulations Section 15061(b)(3)).

NOW, THEREFORE, BE IT RESOLVED by the Board of the Redevelopment Successor Agency of the City of Healdsburg that it hereby approves Exhibit A, the attached Bond Proceeds Expenditure Agreement between the Redevelopment Successor Agency of the City of Healdsburg and the City of Healdsburg and authorizes the Executive Officer of the Redevelopment Successor Agency to make such changes and revisions to the Agreement or Plan as deemed necessary based on the review and approval by the Oversight Board and the Department of Finance.

PASSED, APPROVED, AND ADOPTED by the Board of the Redevelopment Successor Agency of the City of Healdsburg, County of Sonoma, State of California, this 4th day of May 2015, by the following vote:

AYES: Board Members: (5) Chambers, Mansell, Plass, Ziedrich and Chairperson McCaffery

NOES: Board Members: (0) None

ABSENT: Board Members: (0) None

ABSTAINING: Board Members: (0) None

SO ORDERED:

ATTEST:


Shaun F. McCaffery, Chairperson


Maria Curiel, Agency Secretary

I, MARIA CUIEL, Secretary to the Successor Agency to the Redevelopment Agency of the City of Healdsburg, do hereby certify that the foregoing is a full, true, and correct copy of Resolution No. RSA2-2015 duly adopted by the Successor Agency at a regular meeting held on the 4th day of May, 2015.



Maria Curiel, Agency Secretary