

RESOLUTION NO. MHRA-346

A RESOLUTION OF THE MORGAN HILL REDEVELOPMENT AGENCY APPROVING AMENDMENTS TO THE ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AND CERTAIN RELATED ACTIONS

WHEREAS, the Morgan Hill Redevelopment Agency (the "Agency") is a redevelopment agency in the City of Morgan Hill (the "City"), created pursuant to the Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (the "Redevelopment Law").

WHEREAS, AB X1 26 and AB X1 27 were signed by the Governor of California on June 29, 2011, making certain changes to the Redevelopment Law, including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85") to Division 24 of the California Health and Safety Code.

WHEREAS, on December 29, 2011, the Supreme Court issued its opinion in the *Matosantos* case largely upholding AB X1 26 and invalidating AB X1 27, and revising effective dates and deadlines for the performance of certain obligation in Part 1.85 arising before May 1, 2012 to take effect four months later.

WHEREAS, as a result of the Supreme Court's decision, on February 1, 2012, all redevelopment agencies are dissolved and successor agencies are designated as successor entities to the former redevelopment agencies. Pursuant to Health and Safety Code Section 34169, until successor agencies are authorized, redevelopment agencies must continue to make all scheduled payments for enforceable obligations as defined in Health and Safety Code Section 34167(a). Pursuant to Health and Safety Code Section 34167, redevelopment agencies shall not make a payment unless it is listed in an adopted enforceable obligation payment schedule, other than payments required to meet obligations with respect to bonded indebtedness.

WHEREAS, the Agency adopted Resolution No. MHRA-346 on August 24, 2011, adopting an Enforceable Obligation Payment Schedule ("Original EOPS"). In accordance with Health and Safety Code Section 34169, the Original EOPS only lists payments obligated to be made, by month, through December 2011. Accordingly, the Agency desires to adopt this Resolution to amend the Original EOPS to include payments obligated to be made after December 31, 2011 (the "Amended EOPS").

WHEREAS, the Amended EOPS is set forth on Exhibit A attached to this Resolution and incorporated herein by reference.

NOW, THEREFORE, THE MORGAN HILL REDEVELOPMENT 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. The Agency hereby adopts the Amended EOPS. The Amended EOPS constitutes the EOPS of the Agency.

Section 3. The Agency Secretary is hereby authorized and directed to post this Resolution, including the Exhibits, on the City Internet Web site.

Section 4. Prior to dissolution, the Agency may amend the EOPS from time to time at any public meeting of the Agency. Any such further amendments shall be posted to the City Internet Web site.

Section 5. The Agency Secretary is hereby authorized and directed to transmit a copy of this Resolution, including the Exhibits, by mail or electronic means to the County Auditor-Controller, the State Controller, and the California Department of Finance. A notification providing the Internet Web site location of the posted copy of this Resolution will suffice.

Section 6. The officers and staff of the 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 providing documents associated with the EOPS to the California Department of Finance and the State Controller, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

Section 7. The Agency hereby affirms the designation of Agency Executive Director, as the Agency official to whom the California Department of Finance may make requests for review in connection with the EOPS.

Section 8. The adoption of this Resolution is not intended to and shall not constitute a waiver by the Agency of any rights the Agency may have to challenge the legality of all or any portion of AB X1 26 through administrative or judicial proceedings.


Section 9. The Agency has determined that this Resolution is not a "project" for purposes of CEQA, as that term is defined by Guidelines Section 15378, because this Resolution is an organizational or administrative activity that will not result in a direct or indirect physical change in the environment.

NOW THEREFORE, BE IT FURTHER RESOLVED that this Resolution shall be effective immediately upon the adoption by the Board.

PASSED AND ADOPTED by the Board of the Morgan Hill Redevelopment Agency at a Regular Meeting held on the 25th Day of January, 2012 by the following vote.

AYES: BOARD MEMBERS: Larry Carr, Rich Constantine, Marilyn Librers, Gordon Siebert, Steve Tate
NOES: BOARD MEMBERS: None
ABSTAIN: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: None

ATTEST:



Irma Torrez, CITY CLERK




Steve Tate, CHAIR

∞ CERTIFICATION ∞

I, IRMA TORREZ, CITY CLERK OF THE CITY OF MORGAN HILL, CALIFORNIA, do hereby certify that the foregoing is a true and correct copy of Resolution No. MHRA-346, adopted by the Morgan Hill Redevelopment Agency at a Regular Meeting held on January 25, 2012.

WITNESS MY HAND AND THE SEAL OF THE CITY OF MORGAN HILL.

DATE: 1/30/12



Irma Torrez, City Clerk

Amount of Unencumbered Funds: \$1,249,244.00
 Amount of Encumbered Funds: \$1,249,244.00

BUDGETABLE DEBITOR PAYMENT SCHEDULE											
Per AB 15 Section 3167 and 3169											
Item	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt/Obligation	January	February	March	April	May	June	Year
1	0201 The Alcatraz Band Series A & B	Back of New York Mellon	Principal payments	\$ 100,715,500	\$ 2,440,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,440,000
2	0202 The Alcatraz Band Series A & B	Back of New York Mellon	Interest payments	\$ 57,189,500	\$ 3,046,340	\$ -	\$ 429,668	\$ -	\$ -	\$ -	\$ 429,668
3	0203 The Alcatraz Band Series A & B	Shoos & Youngberg Global Advisors	Repayment fee	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
4	0204 The Alcatraz Band Series A & B	Shoos & Youngberg Global Advisors	Letter-of-credit fee	\$ 100,000	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
5	0205 The Alcatraz Band Series A & B	Shoos & Youngberg Global Advisors	Letter fee	\$ 6,150	\$ 6,150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,150
6	0206 The Alcatraz Band Series A & B	Fraser & Associates	Independent financial consultant per trust indenture	\$ 17,675	\$ 17,675	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,675
7	0207 The Alcatraz Band Series A & B	Fraser & Associates	Trustee bank fee	\$ 11,035	\$ 4,410	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,410
8	0208 The Alcatraz Band Series A & B	North Lex & Harrison	Annual audit services	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
9	0209 The Alcatraz Band Series A & B	RECHARD, WATSON & GERSHWIN	Legal counsel	\$ 300,000	\$ 6,000	\$ 13,183	\$ 13,183	\$ 13,183	\$ 13,183	\$ 13,183	\$ 13,183
10	0210 The Alcatraz Band Series A & B	Successor Agency	Cost to implement and deliver from service obligations	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
11	0211 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
12	0212 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
13	0213 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
14	0214 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
15	0215 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
16	0216 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
17	0217 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
18	0218 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
19	0219 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
20	0220 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
21	0221 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
22	0222 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
23	0223 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
24	0224 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
25	0225 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
26	0226 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
27	0227 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
28	0228 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
29	0229 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
30	0230 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
31	0231 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
32	0232 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
33	0233 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
34	0234 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
35	0235 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
36	0236 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
37	0237 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
38	0238 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
39	0239 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
40	0240 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
41	0241 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
42	0242 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
43	0243 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
44	0244 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
45	0245 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
46	0246 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
47	0247 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
48	0248 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
49	0249 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
50	0250 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
51	0251 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
52	0252 The Alcatraz Band Series A & B	Successor Agency	Successor Agency	\$ 1,500,000	\$ 20,000	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183

Name of Administrative Agency: Morgan Hill Sewer and Water
 Name of Project: Sewer/City of Morgan Hill Sewer and Water Development Project #114

Item	Project Name/ Fiscal Obligation	Party	Description	Total Due by June 2012	January	February	March	April	May	June
108	108111 Uno Learning Company	Uno	Public Payments	240,000 \$	30,000 \$	15,000 \$	15,000 \$	15,000 \$	15,000 \$	15,000 \$
109	10901 Employment Transition Grant	City of Morgan Hill	Rebates to employees	211,000 \$	21,000 \$		21,000 \$			
110	11001 Sewer Health and Safety Fund Insurance Premiums	City of Morgan Hill	Costs to implement and deliver projects & obligations	500,000 \$	9,250 \$					9,250 \$
111	11101 Non-Residential, Non-CIP, Implementation and Execution Agency	City of Morgan Hill	Costs to implement and deliver projects & obligations	150,000 \$	15,000 \$	25,557 \$	25,557 \$	25,557 \$	25,557 \$	25,557 \$
	OTHER OBLIGATIONS									
	Advance and Reimbursement Agreement, dated January 26, 2011	CHH	Agency obligation to pay for and reimburse City for public improvements	Ongoing, as needed as projects listed are completed, including that not listed in projects not included elsewhere in this schedule	Ongoing					
109	Project Reimbursement Agreement, dated September 1, 2007	City	Agreement to reimburse to the City for costs of public improvements	Ongoing, as needed as projects listed are completed, including that not listed in projects not included elsewhere in this schedule	Ongoing					
109	Public Capital Improvements Cooperation Agreement, dated April 20, 1994	City	Agency obligation to pay for public capital improvement projects. CIP and bond-funded project obligation	Ongoing, as needed as projects listed are completed, including that not listed in projects not included elsewhere in this schedule	Ongoing					
111	2005-10 Cooperation Agreement, dated June 21, 2005	CHH	Agency obligation to pay for public improvement on the 2005-10 capital budget and project administration costs	Ongoing, as needed as projects listed are completed, including that not listed in projects not included elsewhere in this schedule	Ongoing					