

RESOLUTION NO. 13-01

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY OF THE CITY OF MILLBRAE

APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A)
FOR THE PERIOD JULY 1 – DECEMBER 31, 2013 (ROPS 13-14 A), PURSUANT TO
HEALTH AND SAFETY CODE SECTION 34177(1)

WHEREAS, pursuant to Health and Safety Code Section 34177(1), before each six-month fiscal period, the successor agency to a dissolved redevelopment agency is required to prepare a draft Recognized Obligation Payment Schedule ("ROPS") that lists all of the obligations that are "enforceable obligations" within the meaning of Health and Safety Code Section 34177, and which identifies a source of payment for each such obligation from among (i) bond proceeds, (ii) reserve balances, (iii) the administrative cost allowance, (iv) revenues from rents, interest earnings, and asset sales, and (v) the Redevelopment Property Tax Trust Fund established by the County Auditor- Controller to the extent no other source of funding is available or payment from property tax is contractually or statutorily required; and

WHEREAS, the draft ROPS must be concurrently submitted to the County Administrative Officer, the County Auditor-Controller, the State Department of Finance (DOF) and the Oversight Board established to review Successor Agency actions; and

WHEREAS, once the ROPS is approved by the Oversight Board, the ROPS must be posted on the Successor Agency's website and transmitted to the County Auditor-Controller, the State Department of Finance, and the State Controller.

WHEREAS, the DOF has established a new nomenclature to ROPS such that the one before the Oversight Board for approval is designated "ROPS 13-14A".

NOW, THEREFORE, the Oversight Board for the Successor Agency to the Redevelopment Agency of the Millbrae does hereby resolve as follows:

1. The Recitals set forth above are true and correct, and are incorporated herein by reference.
2. The Recognized Obligation Payment Schedule (ROPS 13-14A) and administrative budget for the period July 1, 2013 through December 31, 2013 attached hereto as Exhibit A are hereby approved.
3. The City Manager is authorized to modify the ROPS 13-14A to correct errors and provide clarifications consistent with requirements of the DOF and the intent of this Resolution.

4. The City Manager or designee is authorized and directed to take all actions necessary to implement this Resolution, including without limitation, the submittal of the ROPS to the County Auditor-Controller, the County Administrative Officer, the DOF, and the State Controller, and the posting of this Resolution and the ROPS on the Successor Agency's website.

5. The Oversight Board Chairperson or Vice Chairperson in his absence is hereby authorized to certify the ROPS 13-14A.

* * * * *

I hereby certify that the foregoing Resolution was regularly introduced and adopted by the Oversight Board to the former Redevelopment Agency of the City of Millbrae at a special meeting held on the 25th day of February, 2013 by the following vote:

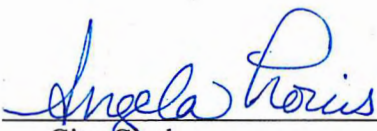
AYES: Jensen, Christiansen, Colapietro, and Raines

NOES: None

ABSTAIN: None

ABSENT: Fox, McManus, and Pincus

ATTEST:


City Clerk