

**RESOLUTION NO. M-2012-003**

**A RESOLUTION OF THE MERCED DESIGNATED LOCAL AUTHORITY, AS SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF MERCED, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULES (ROPS) FOR THE PERIODS OF JANUARY 1, 2012 THROUGH JUNE 30, 2012, JULY 1, 2012 THROUGH DECEMBER 31, 2012, AND JANUARY 1, 2013 THROUGH JUNE 30, 2013, ALL AS SUBJECT TO ADOPTION BY THE OVERSIGHT BOARD**

**WHEREAS**, the Merced Designated Local Authority, as Successor Agency to the Redevelopment Agency of the City of Merced ("DLA"), has been established to take actions to wind down the affairs of the former Redevelopment Agency of the City of Merced in accordance with the California Health and Safety Code; and

**WHEREAS**, the Health and Safety Code requires the Successor Agency to prepare and adopt a series of "Recognized Obligation Payment Schedules" that list all obligations of the former redevelopment agency that are enforceable within the meaning of subdivision (d) of Section 34167; and

**WHEREAS**, the DLA desires to approve Recognized Obligation Payment Schedules (ROPS) for the Periods of January 1, 2012 through June 30, 2012, July 1, 2012 through December 31, 2012, and January 1, 2013 through June 30, 2013; and

**WHEREAS**, the Health and Safety Code provides that any ROPS first be approved by the Oversight Board for any Successor Agency, and the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Merced will meet subsequent to the date of this meeting; and

**WHEREAS**, the DLA desires to approve the Recognized Obligation Payment Schedules (ROPS) for the Periods of January 1, 2012 through June 30, 2012, July 1, 2012 through December 31, 2012, and January 1, 2013 through June 30, 2013, subject to the approval thereof by the Oversight Board; and

**WHEREAS**, all other legal prerequisites to the adoption of this Resolution have occurred.

**NOW, THEREFORE, THE DESIGNATED LOCAL AUTHORITY, AS SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF MERCED, DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:**

**SECTION 1.** The Recitals set forth above are true and correct and incorporated herein by reference.

**SECTION 2.** The DLA hereby approves (i) the Schedule attached hereto as Exhibit A as the Recognized Obligation Payment Schedule for January 1, 2012 through June 30, 2012, which such ROPS is approved subject to the adoption thereof by the

Oversight Board; (ii) the Schedule attached hereto as Exhibit B as the Recognized Obligation Payment Schedule for July 1, 2012 through December 31, 2012, which such document is approved subject to the adoption thereof by the Oversight Board; and (iii) the Schedule attached hereto as Exhibit C as the Recognized Obligation Payment Schedule for January 1, 2013 through June 30, 2013, which such ROPS is approved subject to the adoption thereof by the Oversight Board. Pursuant to Health & Safety Code Section 34173, the Successor Agency's liability, including (but not limited to) its liability for the obligations on the attached schedules, is limited to the total sum of property tax revenues it receives pursuant to Part 1.85 of AB X1 26.

**SECTION 3.** Mark Persico, or his designee, or any other person employed by Kosmont Companies, is hereby authorized to submit the ROPS to such parties as may be required in accordance with the Health & Safety Code, and to take such other actions with respect to the ROPS as may be necessary in accordance with applicable law.

**SECTION 4.** If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this resolution are severable. The DLA hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

**SECTION 5.** This Resolution shall take effect from and after the date of its passage and adoption.

**PASSED, APPROVED AND ADOPTED** at a special meeting of the Designated Local Authority, as Successor Agency to the Merced Redevelopment Agency, held this 2nd day of August, 2012 by the following vote:

AYES: Amabile, Michael, Viveros

NOES: None


ABSENT: None

ABSTAIN: None



Chairperson, Designated Local Authority,  
as Successor Agency to the  
Redevelopment Agency of the City of  
Merced

ATTEST:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Secretary