

OVERSIGHT BOARD RESOLUTION NO. 12-03

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY APPROVING A REIMBURSEMENT AND OPERATING AGREEMENT BETWEEN THE CITY OF IRVINE AND THE CITY OF IRVINE AS SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Irvine Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34180(h) requires Oversight Board approval for any request by the Successor Agency to enter into an agreement with the City; and

WHEREAS, the City Council, as Successor Agency to the dissolved Irvine Redevelopment Agency approved a Reimbursement and Operating Agreement between the City of Irvine and the City of Irvine, as Successor Agency to the dissolved Irvine Redevelopment Agency, subject to approval by the Oversight Board; and

WHEREAS, the Reimbursement and Operating Agreement between the City of Irvine and the City of Irvine, as Successor Agency to the dissolved Irvine Redevelopment Agency, in the form approved by the City Council, as Successor Agency to the dissolved Irvine Redevelopment Agency, has been presented to the Oversight Board for its consideration at an adjourned regular meeting of the Oversight Board held on March 29, 2012;

NOW, THEREFORE BE IT RESOLVED, by the Oversight Board as follows:

SECTION 1. The Oversight Board, at its adjourned regular meeting of March 29, 2012, reviewed and considered the Reimbursement and Operating Agreement between the City of Irvine and the City of Irvine, as Successor Agency to the dissolved Irvine Redevelopment Agency presented by the Successor Agency.

SECTION 2. The Reimbursement and Operating Agreement between the City of Irvine and the City of Irvine, as Successor Agency to the dissolved Irvine Redevelopment Agency, as set forth in Exhibit "A" attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.

PASSED AND ADOPTED by the Oversight Board at an adjourned regular meeting held on the 29th of March, 2012.


MARIAN BERGESON, CHAIR

ATTEST:

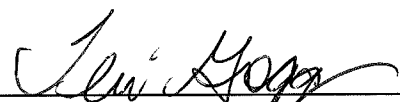


TERRI GOGGIN, SECRETARY

STATE OF CALIFORNIA)
COUNTY OF ORANGE)
CITY OF IRVINE)

I, TERRI GOGGIN, Secretary to the Oversight Board, hereby certify that the foregoing resolution was duly adopted at an adjourned regular meeting of the Oversight Board, held on the 29th day of March 2012.

AYES:	7	BOARDMEMBERS:	Bergeson, Dunn, Compton, Fogarty, Fitzsimons, Dolleschel, Landers
NOES:	0	BOARDMEMBERS:	
ABSENT:	0	BOARDMEMBERS:	



TERRI GOGGIN, SECRETARY

REIMBURSEMENT AND OPERATING AGREEMENT

This Reimbursement and Operating Agreement ("Agreement") is made and entered this 27th day of March, 2012, by and between the CITY OF IRVINE, a charter city and municipal corporation ("City"), and the CITY OF IRVINE AS SUCCESSOR AGENCY TO THE DISSOLVED IRVINE REDEVELOPMENT AGENCY, a public body, acting under the authority of Part 1.85 of the California Health and Safety Code ("Successor Agency").

RECITALS

- A. The City Council of the City of Irvine, acting pursuant to the provisions of Part 1.85 of the Health and Safety Code (Part 1.85), has declared itself as the Successor Agency within the meaning of Part 1.85. Any capitalized terms that are not specifically defined in this agreement shall have the same meaning as set forth in Part 1.85.
- B. In accordance with Section 34171 of Part 1.85, the Successor Agency is entitled to an Administrative Cost Allowance that is payable from property tax revenues allocated to the Redevelopment Obligation Retirement Fund (RORF) by the County Auditor-Controller.
- C. To ensure the effective implementation of Part 1.85, City and Successor Agency desire to enter into this agreement to allow the Successor Agency's utilization of City staff, facilities, and administrative resources (collectively, "City Services") in consideration for the Successor Agency's timely payment to City of the Administrative Cost Allowance. The Successor Agency's payment for City Services shall not include the City's project management or staff costs associated with specified Enforceable Obligations listed on either the Enforcement Obligation Payment Schedule or Recognized Obligation Payment Schedule (collectively, "Project Costs"), which shall be charged separately to the Successor Agency and reimbursed separately by the Successor Agency from the property taxes deposited into the RORF.
- D. Although the Successor Agency is not a separate public agency from the City, the City As Successor Agency, has established accounts for the Successor Agency separate from City accounts, including accounts separate from the City's General Fund, and therefore this agreement is intended to document the financial relationship between the City and the Successor Agency.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and promises hereinafter contained, City and Successor Agency agree as follows:

Section 1. Access to City Personnel and Facilities. Effective February 1, 2012, the Successor Agency shall be authorized to use City Services to implement the Successor Agency's duties under Part 1.85. City shall maintain an accounting of the costs of providing such services to the Successor Agency.

Section 2. Reimbursement for Use of City Services. In consideration for the Successor Agency's utilization of City Services, Successor Agency shall pay to the City the Administrative Cost Allowance allocated to the Successor Agency under Part 1.85. The Administrative Cost Allowance shall be paid to the City no later than ten (10) business days from the deposit of property taxes into the RORF by the County Auditor-Controller.

Section 3. Project Costs. Project Costs shall be charged separately to the Successor Agency and reimbursed separately by the Successor Agency from the property taxes deposited into the RORF.

Section 4. Notice of Default. If either party defaults with regard to the provisions of this agreement, the non-defaulting party shall serve written notice of such default upon the defaulting party. If the default is not cured by the defaulting party within ninety (90) days after service of the notice of default, or if the default is not commenced to be cured within thirty (30) days after service of the notice of default and is not cured promptly within a reasonable period of time after commencement, the defaulting party shall be liable to the other party in accordance with applicable law; provided, however, that nothing herein shall obligate the City to make any payments or transfer of any assets from the City's General Fund, except in the form of City Services provided to the Successor Agency, and nothing herein shall obligate the Successor Agency to make any payments or transfer of assets from any source other than the RORF.

Section 5. No Waiver of Reservation of Rights or Limitation of Liability. Notwithstanding anything to the contrary herein, nothing herein shall be deemed as a waiver by City or Successor Agency of any reservation of rights to challenge the application or effectiveness of Assembly Bill No. 26 (2011-2012 1st Ex. Sess.), or any portions thereof, or as a waiver of any limitations of liability granted to City and Successor Agency under AB x1 26.

IN WITNESS THEREOF, the parties have executed this agreement as of the date first above written.

CITY OF IRVINE

By: _____
Sukhee Kang, Mayor

ATTEST:

APPROVED AS TO FORM:

City Clerk

City Attorney for the City of Irvine

CITY OF IRVINE, AS SUCCESSOR
AGENCY TO THE DISSOLVED IRVINE
REDEVELOPMENT AGENCY

By: _____
Sukhee Kang, Mayor, for City of Irvine as
Successor Agency

ATTEST:

APPROVED AS TO FORM:

Acting Secretary

General Counsel