

**CITY OF IMPERIAL
SUCCESSOR AGENCY ACTIONS
AGENDA REPORT**

DATE: February 6, 2019

SUBJECT: SUCCESSOR AGENCY ADOPTION OF RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDMENT TO JOINT EXERCISE OF POWERS AGREEMENT TO ADD THE CITY OF IMPERIAL PARKING AUTHORITY AS A MEMBER OF THE IMPERIAL PUBLIC FINANCING AUTHORITY AND TAKING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH

DEPARTMENT: Finance

PRESENTER: _____

RECOMMENDED ACTION:

City Council, acting as Successor Agency adopt Resolution adding the City of Imperial Parking Authority and Removing the Imperial Successor Agency as a Member of the Imperial Public Financing Authority.

BACKGROUND

On November 20, 2002 , the City of Imperial (the "City") and the Imperial Redevelopment Agency (the "Agency"), entered into a Joint Exercise of Powers Agreement (the "JPA Agreement"), creating the Imperial Public Financing Authority (the "Authority"), pursuant to Articles 1 through 4 (commencing with Section 6500) of Chapter 5, Division 7, Title 1 of the Government Code of the State of California (the "Act") for the purpose of, among other things, issuing its bonds to be used to provide financing and refinancing for any purposes which are authorized by law.

On June 28, 2011, the California Legislature adopted ABx I 26 ("ABx I 26") to, *inter alia*, dissolved existing redevelopment agencies, including the Imperial Redevelopment Agency. The California Supreme Court substantially upheld the provisions of ABx I 26 on December 29, 2011, resulting in the dissolution of the Agency on February I, 2012. The City opted to act as the Successor Agency (the "Successor Agency") during the wind down period.

Many joint powers authorities (JPAs) in California with successor agencies as parties have been proactive in substituting out the successor agencies with other viable Members to make sure the JPAs have more than one Member prior to the extinguishment of the successor agencies.

Under the Law, the formation of a parking authority involves the City Council consideration and adoption of a resolution stating there is a need for a parking authority in the City. Once formed, the Imperial Parking Authority would be a distinct legal entity from the City (similar to a redevelopment agency prior to dissolution) with a separate governing board. The City Council would serve as the governing board for the Imperial Parking Authority. The Mayor would serve as Chair and the Mayor Pro Tem would serve as Vice Chair.

Upon the addition of the Imperial Parking Authority as a Member of the Imperial Public Financing Authority, the Successor Agency requests that it be terminated as a Member of the Imperial Public Financing Authority.

FISCAL IMPACT

None.

RESOLUTION NO. SA2019-01

RESOLUTION OF THE GOVERNING BOARD OF THE SUCCESSOR AGENCY TO THE IMPERIAL COMMUNITY REDEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF AN AMENDMENT TO JOINT EXERCISE OF POWERS AGREEMENT AND TAKING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH

WHEREAS, on November 20, 2002, the City of Imperial (the “City”) and the Imperial Community Redevelopment Agency (the “Agency”), entered into a Joint Exercise of Powers Agreement, as amended (together, the “Agreement”) creating the Imperial Public Financing Authority (the “Authority”), pursuant to Articles 1 through 4 (commencing with Section 6500) of Chapter 5, Division 7, Title 1 of the Government Code of the State of California (the “Act”) for the purpose of, among other things, issuing bonds to be used to provide financing for public capital improvements of the City; and

WHEREAS, the Agency was dissolved effective February 1, 2012, by way of Assembly Bill x1 26 (as subsequently amended from time to time, the “Dissolution Act”); and

WHEREAS, the City elected to serve as the “successor agency” to the Agency (“Successor Agency”) by operation of the Dissolution Act, and the Successor Agency is a separate and independent legal entity from the City charged with expeditiously “winding down” the affairs of the Agency; and

WHEREAS, the City and the Successor Agency desire to amend the Agreement pursuant to Section 4.06 thereof to add the Parking Authority of the City (the “Parking Authority”) as a Member thereunder; and

WHEREAS, following amendment of the Agreement to add the Parking Authority as a Member, the Successor Agency desires to be removed as a Member of the Authority.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED, FOUND AND ORDERED by the Governing Board of the Successor Agency (the “Board”), as follows:

SECTION 1. Recitals. All of the above recitals are true and correct and the Board so finds.

SECTION 2. Amendment to Joint Exercise of Power Agreement. The Amendment to Joint Exercise of Power Agreement, by and among the City, the Parking Authority, the City and the Successor Agency (the “Amendment”), in substantially the form attached hereto as Exhibit A, is hereby approved by the Board. The Board Chair or Executive Director (each, an “Authorized Representative”) is hereby authorized and directed, for and in the name of the Successor Agency to execute and deliver the Amendment in such form, together with such changes, insertions and omissions as may be approved by the Authorized Representative executing the Amendment, such execution to be conclusive evidence of such approval. The Board hereby authorizes the delivery and performance of the Amendment and all actions necessary or advisable in connection with the execution and delivery thereof.

SECTION 3. Other Actions. The Authorized Representatives are hereby authorized, individually and collectively, to take all actions and execute any and all documents, certificates and other instruments which they may deem necessary or advisable to consummate the execution and delivery of the Amendment and otherwise to carry out, give effect to and comply with the terms and intent of this Resolution. All actions heretofore taken by the Authorized Representatives, the Successor Agency's other officers, or their respective designees, and the employees and agents of the Successor Agency, in connection with the matters described in this Resolution and the Amendment are hereby ratified, approved and confirmed.

SECTION 4. Effective Date of Resolution. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the Board of the Successor Agency to the Imperial Community Redevelopment Agency on the 6th day of February, 2019.

Robert Amparano, Chairman

ATTEST:

Debra Jackson, Secretary of the Board

APPROVED AS TO FORM:

Dennis Morita, Counsel to the Successor Agency

EXHIBIT A

AMENDMENT TO JOINT EXERCISE OF POWERS AGREEMENT

IMPERIAL PUBLIC FINANCING AUTHORITY

This AMENDMENT TO JOINT EXERCISE OF POWERS AGREEMENT, dated as of February 6, 2019 (this "Amendment"), is made by and among the City of Imperial, California (the "City"), the City as the Successor Agency to the Imperial Community Redevelopment Agency (the "Successor Agency") and the Parking Authority of the City (the "Parking Authority"), each duly organized and existing under the laws of the State of California.

RECITALS:

WHEREAS, the City and the Imperial Community Redevelopment Agency entered into that certain Joint Exercise of Powers Agreement, dated November 20, 2002 (the "Agreement"), for the purpose, among other things, of financing public capital improvements; and

WHEREAS, the City and the Successor Agency desire to amend the Agreement pursuant to Section 4.06 thereof to add the Parking Authority as a Member under the Agreement; and

WHEREAS, adding the Parking Authority as a Member will facilitate the issuance of revenue bonds by the Imperial Public Financing Authority (the "Authority") to assist the City refinance certain of its outstanding debt obligations and finance capital improvements; and

WHEREAS, after the Parking Authority is added as a Member of the Authority hereby, the Members desire to remove the Successor Agency as a Member;

NOW, THEREFORE, in consideration of the above premises and of the mutual covenants hereinafter contained the parties hereto agree as follows:

ARTICLE I

AMENDMENTS

Section 1.01. Amendment to Definitions. Section 1.01 of the Agreement is hereby amended and restated with respect to the following definitions:

"Members" means the City, the Parking Authority and any other Member under the Agreement.

ARTICLE II

ADDITION OF PARKING AUTHORITY OF THE CITY OF IMPERIAL AS A MEMBER

Section 2.01. Addition of Member. The Parking Authority of the City is hereby made a Member under the Agreement for all purposes thereof.

ARTICLE III

REMOVAL OF SUCCESSOR AGENCY AS A MEMBER

Section 3.01. Removal of Member. Upon execution by the Parking Authority of this Amendment, the Successor Agency shall be and is hereby removed as a Member of the Agreement for all purposes thereof. All references to "Agency" in the Agreement are hereby removed and replaced with "Parking Authority."

ARTICLE IV

MISCELLANEOUS

Section 4.01. Counterparts. This Amendment may be simultaneously executed in counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto, by their officers thereunto duly authorized, have executed and delivered this Amendment, effective as of the day and year first above written.

CITY OF IMPERIAL, CALIFORNIA

By: _____
Name: _____
Title: _____

ATTEST:

Debra Jackson, City Clerk

PARKING AUTHORITY OF THE
CITY OF IMPERIAL, CALIFORNIA

By: _____
Name: _____
Title: _____

ATTEST:

Debra Jackson, City Clerk

CITY OF IMPERIAL, CALIFORNIA, as Successor
Agency to the Imperial Community Redevelopment
Agency

By: _____
Name: _____
Title: _____

ATTEST:

Secretary