

RESOLUTION NO. SA 05-13

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE LANCASTER REDEVELOPMENT AGENCY APPROVING THE USE OF UNSPENT PROCEEDS OF THE AGENCY'S COMBINED REDEVELOPMENT PROJECT AREAS (HOUSING PROGRAMS) TAX ALLOCATION BONDS, ISSUE OF 2009 FOR THE PURPOSE OF DEFEASING A PORTION OF THE OUTSTANDING BONDS

WHEREAS, the Lancaster Redevelopment Agency (the "Prior Agency") has previously issued its Combined Redevelopment Project Areas (Housing Programs) Tax Allocation Bonds, Issue of 2009 (the "Housing Bonds"); and

WHEREAS, ABx1 26 became effective on June 29, 2011 resulting in the dissolution of the Prior Agency and the establishment of the Successor Agency; and

WHEREAS, as a result of the adoption of ABx1 26 as modified by AB 1484 the Prior Agency and, subsequently, the Successor Agency has been prevented from expending the proceeds of the Housing Bonds in a timely manner; and

WHEREAS, the Successor Agency with the approval of the Lancaster Housing Authority desires to commit the unexpended proceeds of the Housing Bonds in accordance with the provisions of Health & Safety Code section 34176(g) to the defeasance of a portion of the outstanding Housing Bonds by applying the balance of the unexpended proceeds to such defeasance.

NOW, THEREFORE, THE LANCASTER SUCCESSOR AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. This Resolution is adopted pursuant to Health and Safety Code Section 34176(g).

Section 3. The Successor Agency hereby approves the designation and commitment of the unexpended proceeds of the Housing Bonds to the defeasance of a portion of the outstanding Housing Bonds.

PASSED, APPROVED and ADOPTED this ____ day of _____, 2013, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

APPROVED:

GERI K. BRYAN, CMC
City Clerk
City of Lancaster

R. REX PARRIS
Chairman
Lancaster Successor Agency

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF LANCASTER)

CERTIFICATION OF RESOLUTION
LANCASTER SUCCESSOR AGENCY

I, _____, _____ City of Lancaster, CA, do hereby certify that this is a true and correct copy of the original Resolution No. SA 05-13, for which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on this _____ day of _____, _____.

(seal)

RESOLUTION NO. HA 01-13

A RESOLUTION OF THE LANCASTER HOUSING AUTHORITY APPROVING THE USE OF UNSPENT PROCEEDS OF THE AGENCY'S COMBINED REDEVELOPMENT PROJECT AREAS (HOUSING PROGRAMS) TAX ALLOCATION BONDS, ISSUE OF 2009 FOR THE PURPOSE OF DEFEASING A PORTION OF THE OUTSTANDING BONDS

WHEREAS, the Lancaster Redevelopment Agency (the "Prior Agency") has previously issued its Combined Redevelopment Project Areas (Housing Programs) Tax Allocation Bonds, Issue of 2009 (the "Housing Bonds"); and

WHEREAS, ABx1 26 became effective on June 29, 2011 resulting in the dissolution of the Prior Agency and the establishment of the Successor Agency; and

WHEREAS, as a result of the adoption of ABx1 26 as modified by AB 1484 the Prior Agency and, subsequently, the Successor Agency has been prevented from expending the proceeds of the Housing Bonds in a timely manner; and

WHEREAS, the Lancaster Housing Authority desires to commit the unexpended proceeds of the Housing Bonds in accordance with the provisions of Health & Safety Code section 34176(g) to the defeasance of a portion of the outstanding Housing Bonds by applying the balance of the unexpended proceeds to such defeasance.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED BY THE LANCASTER HOUSING AUTHORITY, AS FOLLOWS:

1. The above recitals are true and correct and are a substantive part of this Resolution.
2. This Resolution is adopted pursuant to Health and Safety Code Section 34176(g).
3. The Lancaster Housing Authority hereby approves the designation and commitment of the unexpended proceeds of the Housing Bonds to the defeasance of a portion of the outstanding Housing Bonds.

PASSED, APPROVED, and ADOPTED this ____ day of _____, 2013, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

ATTEST:

APPROVED:

GERI K. BRYAN, CMC
Secretary
City of Lancaster

KITTY KIT YEE SZETO
Chairperson
Lancaster Housing Authority

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss
CITY OF LANCASTER

CERTIFICATION OF RESOLUTION
LANCASTER HOUSING AUTHORITY

I, _____, _____ City of Lancaster, CA,
do hereby certify that this is a true and correct copy of the original Resolution No. HA 01-13, for
which the original is on file in my office.

WITNESS MY HAND AND THE SEAL OF THE CITY OF LANCASTER, on this _____
day of _____, _____.

(seal)
