

OVERSIGHT BOARD RESOLUTION NO. OB 2016-007

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF BALDWIN PARK APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 16-17 FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2017

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Community Development Commission of the City of Baldwin Park (the "Oversight Board") has been appointed pursuant to the provisions of Health & Safety Code Section 34179; and,

WHEREAS, Section 34177 requires each Successor Agency to prepare a draft Recognized Obligation Payment Schedule ("ROPS") and section 34180 requires the Oversight Board to approve same, after which it is to be transmitted to the County Administrative Officer, the County Auditor-Controller, the State Controller and the State Department of Finance; and,

WHEREAS, Section 34177(o) provides that each ROPS shall be forward looking to the next one year; and,

WHEREAS, the County will not make any payments of property taxes to the Successor Agency for use in payment of the obligations listed on the ROPS until the ROPS has been approved by the Oversight Board. Any delay in such payment could impair the Successor Agency's ability to make payments for the enforceable obligations; and,

WHEREAS, on January 20, 2016, the Successor Agency approved the ROPS 16-17 for the period July 1, 2016 through June 30, 2017, and a copy of ROPS 16-17 is attached hereto as Exhibit A; and,

WHEREAS, the Successor Agency must submit an Oversight Board approved ROPS for the period of July 1, 2016 through June 30, 2017, to the DOF no later than February 1, 2016; and,

WHEREAS, per AB 1484, all actions taken by the Oversight Board must be adopted by resolution.

NOW, THEREFORE, the Oversight Board to the Successor Agency to the Community Development Commission of the City of Baldwin Park, DOES HEREBY RESOLVE, as follows:

SECTION 1. The ROPS 16-17 for the period of July 1, 2016 through June 30, 2017 attached hereto as Exhibit A is hereby approved.

SECTION 2. Successor Agency staff is directed to provide a copy of this Resolution along with the approved ROPS to the County Administrative Officer, the

County Auditor-Controller, the State Controller's Office, and the State Department of Finance.

PASSED, APPROVED AND ADOPTED BY THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE DISSOLVED COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF BALDWIN PARK AT A MEETING HELD THIS 26TH DAY OF JANUARY, 2016.



MANUEL LOZANO, CHAIR, OVERSIGHT BOARD

ATTEST:

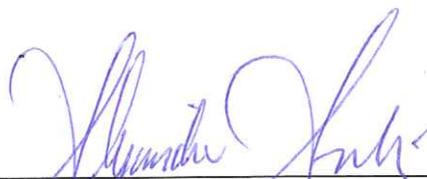


ALEJANDRA AVILA, SECRETARY, OVERSIGHT BOARD

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF BALDWIN PARK)

I, ALEJANDRA AVILA, Secretary of the Oversight Board to the Successor Agency of the Dissolved Community Development Commission of the City of Baldwin Park, do hereby certify that the foregoing resolution was duly and regularly approved and adopted by the Oversight Board at a special meeting thereof held on January 26, 2016, by the following vote:

AYES: BOARD MEMBERS: Lozano, Barba, Gonzales, Tam
NOES: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: Gutierrez, Scroggins
ABSTAIN: BOARD MEMBERS: None



ALEJANDRA AVILA, SECRETARY, OVERSIGHT BOARD