

OVERSIGHT BOARD RESOLUTION NO. 2018-01

**CITY OF SOUTH GATE
LOS ANGELES COUNTY, CALIFORNIA**

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF SOUTH GATE APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE 18-19 FISCAL PERIOD OF JULY 1, 2018 TO JUNE 30, 2019, INCLUDING THE ADMINISTRATIVE BUDGET INCLUDED THEREWITH, SUBJECT TO SUBMITTAL TO, AND REVIEW BY, THE STATE DEPARTMENT OF FINANCE UNDER THE DISSOLUTION LAW, CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85, AS AMENDED, AND AUTHORIZING POSTING AND TRANSMITTAL THEREOF

WHEREAS, the Community Development Commission of the City of South Gate (“former Agency”) was a public body, corporate and politic, formed, organized, existing and exercising its powers pursuant to Section 34100, *et seq.* of the California Health and Safety Code, and exercised the powers, authority, functions, jurisdiction of a community redevelopment agency formed, organized, existing and exercising its powers pursuant to the California Community Redevelopment Law, Health and Safety Code, Section 33000, *et seq.*, and specifically formed by the City Council (“City Council”) of the City of South Gate (“City”); and

WHEREAS, Assembly Bill x1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation (together, as amended, the “Dissolution Law”); and

WHEREAS, as of February 1, 2012, the former Agency was dissolved under the Dissolution Law, and as a separate public entity, corporate and politic, the Successor Agency to the Community Development Commission of the City of South Gate (“Successor Agency”) administers the enforceable obligations of the former Agency and otherwise unwinds the former Agency’s affairs, all subject to the review and approval by a seven-member oversight board (“Oversight Board”); and

WHEREAS, under Section 34179, the Successor Agency’s Oversight Board was formed and the initial meeting occurred on March 29, 2012; and

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Law; and

WHEREAS, Sections 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, reviewed and approved by the Successor Agency and then reviewed and approved by the Oversight Board before final review and approval by the State Department of Finance (“DOF”); and

WHEREAS, Section 34177(o) of the Dissolution Law requires that the annual ROPS for the 18-19 fiscal period of July 1, 2018 to June 30, 2019 (“ROPS 18-19”) be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2018; and

WHEREAS, the Oversight Board has reviewed the ROPS 18-19 presented by the Successor Agency and desires to approve the ROPS 18-19, including the FY 18-19 Administrative Budget included therewith, and to direct transmittal of such ROPS to the DOF, with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller’s Office; and

WHEREAS, the Oversight Board authorizes the Successor Agency staff to post the ROPS 18-19 on the City’s website: (<http://www.cityofsouthgate.org/247/Successor-Agency>);

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF SOUTH GATE DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The foregoing recitals are hereby incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. The Oversight Board hereby approves the ROPS 18-, including the FY 18-19 Administrative Budget included therewith; submitted herewith as Exhibit No. 1 and incorporated by this reference, provided however, that the ROPS 18-19 is approved subject to the condition that such ROPS 18-19 is to be submitted to, and reviewed by, the DOF, all under the Dissolution Law. Further, the Director of Administrative Services and/or her authorized designee(s), in consultation with legal counsel, shall be authorized to request and complete meet and confer session(s), if any, with the DOF and authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF, and changes, if any, will be reported back to the Successor Agency and the Oversight Board.


SECTION 3. The Oversight Board hereby authorizes transmittal of the ROPS 18-19 to the DOF, with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller’s Office.

SECTION 4. The Director of Administrative Services, and/or her authorized designee, is hereby directed to post this Resolution, including the ROPS 18-19, on the City’s website (<http://www.cityofsouthgate.org/247/Successor-Agency>) pursuant to the Dissolution Law.

SECTION 5. Pursuant to Section 34179(h), written notice and information about certain actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. An Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review; provided however, that pursuant to Section 34177(o) as to each ROPS submitted, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations thereon no later than 45 days after submittal.

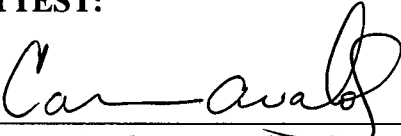
SECTION 6. The Recording Secretary of the Oversight Board shall certify to the adoption of this Resolution which shall be effective upon its adoption.

PASSED, APPROVED and ADOPTED this 29th day of January 2018.



Wally Shidler, Chair
Oversight Board of the Successor Agency to the
Community Development Commission of the City
of South Gate


ATTEST:



Carmen Avalos, Recording Secretary
Oversight Board of the Successor Agency
to the Community Development Commission
of the City of South Gate

(SEAL)

APPROVED AS TO FORM:



Raul F. Salinas, General Counsel
Oversight Board of the Successor Agency
to the Community Development Commission
of the City of South Gate

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary
 Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: South Gate
 County: Los Angeles

	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 1,565,000	\$ -	\$ 1,565,000
B Bond Proceeds	-	-	-
C Reserve Balance	1,565,000	-	1,565,000
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 2,760,696	\$ 2,528,962	\$ 5,289,658
F RPTTF	2,635,696	2,403,962	5,039,658
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 4,325,696	\$ 2,528,962	\$ 6,854,658

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (c) of the Health and Safety code, I
 hereby certify that the above is a true and accurate Recognized
 Obligation Payment Schedule for the above named successor
 agency.

Wally Shidler, Chair
 Name Title
 /s/ Wally Shidler 07/27/2018
 Signature Date

South Gate Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (f), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet

A	B	C	D	E	F	G	H	I							
									Fund Sources						
									Bond Proceeds		Reserve Balance		Other	RPTTF	
Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments									
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)														
1	Beginning Available Cash Balance (Actual 07/01/15)			3,465,508	1,200,887	74,239	93,550								
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.			4,306,846		46,479	1,651,088								
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)			4,150,671	1,195,130		1,161,763								
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			3,621,683			478,172								
5	ROPS 15-16 RPTTF Balances Remaining			No entry required											
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$	\$	\$	\$	\$	\$	\$							

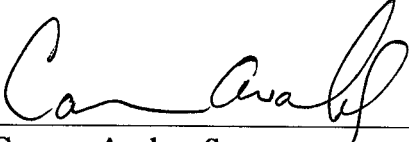
RESOLUTION CERTIFICATION PAGE

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS
CITY OF SOUTH GATE)

I, Carmen Avalos, Secretary of the Oversight Board of the Successor Agency to the Community Development Commission of the City of South Gate, California, hereby certify that the whole number of Members of the Oversight Board of said City is seven; that Resolution No. 2018-01 was adopted by the Oversight Board at their Meeting held on January 29, 2018, by the following vote:

Ayes: Board Members: Shidler, Davila, Liday, Torres, Frutos and Delawalla
Noes: Board Members: None
Absent: Board Members: Bokde
Abstain: Board Members: None

Witness my hand and the seal of said City on January 30, 2018.



Carmen Avalos, Secretary
Oversight Board of the Successor Agency
to the Community Development Commission
of the City of South Gate, California