

RESOLUTION NO. 16

CITY OF SOUTH GATE
LOS ANGELES COUNTY, CALIFORNIA

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF SOUTH GATE APPROVING THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR THE 14-15A SIX-MONTH FISCAL PERIOD OF JULY 1, 2014 TO DECEMBER 31, 2014 (“ROPS 14-15A”), SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE OVERSIGHT BOARD AND THEN BY THE DEPARTMENT OF FINANCE (DOF) PURSUANT TO THE DISSOLUTION LAWS, CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85; AUTHORIZE POSTING AND TRANSMITTAL THEREOF

WHEREAS, the Community Development Commission of the City of South Gate (“former Agency”) previously 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 & 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 (together, the “Dissolution Laws”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Laws, 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, 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 Laws; and

WHEREAS, Sections 34177(m), 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(m) of the Dissolution Laws requires that the ROPS for the 14-15A six-month fiscal period of July 1, 2014 to December 31, 2014 (“ROPS 14-15A”) shall be submitted to the DOF by the successor agency, after approval by the oversight board, no later than March 1, 2014; and

WHEREAS, pursuant to Sections 34179.6 and 34177(k)(2)(B) of the Dissolution Laws, the Successor Agency is required to submit a copy of the draft ROPS 14-15A to the County Administrative Officer (“CAO”), the County Auditor-Controller (“CAC”), the State Controller’s Office (“SCO”) and the DOF at the same time that the Successor Agency submits such draft ROPS to the Oversight Board for review; and

WHEREAS, the Successor Agency has reviewed the draft ROPS 14-15A and desires to approve the ROPS 14-15A and to authorize the Successor Agency, to transmit the such ROPS to the Oversight Board; and

WHEREAS, the Successor Agency shall post the ROPS 14-15A on the Successor Agency website;

NOW, THEREFORE, 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 incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. Pursuant to the Dissolution Laws, the Successor Agency approves the ROPS 14-15A submitted herewith as Attachment 1 and incorporated by this reference; provided however, that the ROPS 14-15A is approved subject to the condition such ROPS 14-15A is to be transmitted to the Oversight Board for review and approval and a copy of such draft ROPS 14-15A also concurrently be sent to the CAO, CAC, SCO, and DOF. Further, the Assistant City Manager/Finance Director, in consultation with legal counsel, shall be authorized to request and complete meet and confer session(s) 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.

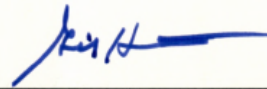
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SECTION 3. After approval by the Oversight Board, the Successor Agency authorizes transmittal of the ROPS 14-15A again to the CAC, SCO and DOF.

SECTION 4. The Assistant City Manager/Finance Director of the Successor Agency or an authorized designee is directed to post this Resolution, including the ROPS 14-15A, on the Successor Agency website pursuant to the Dissolution Laws.

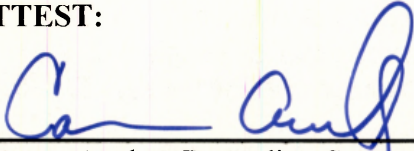
SECTION 5. The City Clerk shall certify to the adoption of this Resolution which shall be effective upon its adoption.

PASSED, APPROVED and ADOPTED on the 11th day of **February 2014**.



Gil Hurtado, Chair
Successor Agency to the Community Development
Commission of the City of South Gate

ATTEST:



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

(SEAL)

APPROVED AS TO FORM:



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

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: South Gate
 Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 4,737,205
F Non-Administrative Costs (ROPS Detail)	4,612,205
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 4,737,205

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	4,737,205
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(26,948)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 4,710,257

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	4,737,205
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	4,737,205

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) 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 agency.

Name	Title
/s/	
Signature	Date

ATTACHMENT 1.