

RESOLUTION NO. 4

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF SOUTH GATE APPROVING THE THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY 1, 2013 TO JUNE 30, 2013, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE OVERSIGHT BOARD AND THE DOF PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85, AS AMENDED BY ASSEMBLY BILL 1484; AUTHORIZE POSTING AND TRANSMITTAL THEREOF

WHEREAS, the Community Development Commission of the City of South Gate (“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.* (“CRL”), and specifically formed by the City Council (“City Council”) of the City of South Gate (“City”); and

WHEREAS, Assembly Bill x1 26 chaptered and effective on June 27, 2011 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 chaptered and effective on June 27, 2012 (together, the “Dissolution Act”); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Community Development Commission of the City of South Gate (“Successor Agency”); and

WHEREAS, the Successor Agency administers the enforceable obligations of the former Agency and otherwise unwinds the Agency’s affairs, all subject to the review and approval by a seven-member oversight board (“Oversight Board”); and

WHEREAS, pursuant to Section 34179 the Successor Agency’s Oversight Board has been formed and the initial meeting has occurred on April 23, 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 Act; 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; and

WHEREAS, the Dissolution Act, as amended by AB 1484, in particular Section 34177(m) requires that the “Recognized Obligation Payment Schedule for the period of January 1, 2013, to June 30, 2013, shall be submitted by the successor agency, after approval by the oversight board, no later than September 1, 2012”; and

WHEREAS, pursuant to Section 34179.6 added by AB 1484, the Successor Agency is required to submit a copy of the draft third ROPS to the County Administrative Officer (“CAO”), the

County Auditor-Controller (“CAC”), the State Controller’s Office (“SCO”) and the State Department of Finance (“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 third ROPS and desires to approve the draft third ROPS and to authorize the Successor Agency, to transmit the draft third ROPS to the Oversight Board and to also transmit a copy of such draft third ROPS to the cause posting of such ROPS on the Successor Agency website, and desires to direct transmittal of the third ROPS to the CAO, CAC, SCO, and DOF.

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF SOUTH GATE:

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 Act, the Successor Agency approves the third ROPS submitted herewith as Attachment 1, which schedule is incorporated herein by this reference; provided however, that the third ROPS is approved subject to the condition such ROPS is to be transmitted to the Oversight Board for review and approval and a copy of such draft third ROPS also concurrently be sent to the CAO, CAC, SCO, and DOF.

Section 3. After approval by the Oversight Board, the Successor Agency authorizes transmittal of the third ROPS again to the CAC, SCO and DOF.

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Section 4. The Finance Director of the Successor Agency or an authorized designee is directed to post this Resolution, including the third ROPS, on the Successor Agency website pursuant to the Dissolution Act.

Section 5. The City Clerk/Secretary of the Successor Agency shall certify to the adoption of this Resolution.

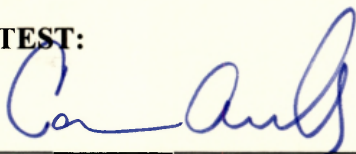
PASSED, APPROVED AND ADOPTED this 21st day of August 2012.

**Successor Agency to the Community Development
Commission of the City of South Gate**



W.H. (Bill) De Witt, Chairman

ATTEST:



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

(SEAL)

APPROVED AS TO FORM:



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

**ATTACHMENT 1
to Successor Agency Resolution No. 4**

**Draft Third Recognized Obligation Payment Schedule
for Period January 1, 2013 to June 30, 2013**

(attached)