

**OVERSIGHT BOARD RESOLUTION NO. 2012-07**

**A RESOLUTION OF THE OVERSIGHT BOARD TO 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 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(l)(2)(B), 34177(m), and 34179 provide that each ROPS is submitted to and duly 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 submitted a copy of the third ROPS to the County Administrative Officer, the County Auditor-Controller, and the State Department of Finance ("DOF) at the same time that the Successor Agency submitted such ROPS to the Oversight Board for review; and

**WHEREAS**, the Oversight Board has reviewed the draft third ROPS presented by the Successor Agency and desires to approve the draft third ROPS and to authorize the Successor Agency, to cause posting of such ROPS on the Successor Agency website, and to direct transmittal of the third ROPS to the County Auditor-Controller, the State Controller's Office, and the DOF; and

**WHEREAS**, pursuant to Section 34177(m) for each ROPS submitted to the DOF, the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations on each ROPS submitted no later than 45 days after submittal.

**NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD TO 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 Oversight Board 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 submitted to and reviewed by the DOF.

**Section 3.** The Oversight Board authorizes transmittal of the third ROPS to the County Auditor-Controller, the State Controller's Office, and the DOF.

**Section 4.** The Assistant 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.** Pursuant to Section 34179(h) as amended by Assembly Bill 1484, written notice and information about all 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(m) 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 Secretary of the Oversight Board shall certify to the adoption of this Resolution.

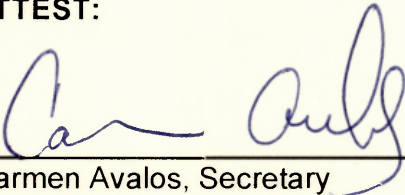
**APPROVED AND ADOPTED** this 27<sup>th</sup> day of August 2012.



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W.H. (Bill) De Witt, Chair  
Oversight Board to the Successor Agency to the  
Community Development Commission of the City  
of South Gate

**ATTEST:**



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

(SEAL)

**ATTACHMENT 1**

**Draft Third Recognized Obligations Payment Schedule  
for the period January 1, 2013 to June 30, 2013**

**(attached)**

## Successor Agency Contact Information

Name of Successor Agency: Successor Agency to the South Gate Community Development Commission  
County: Los Angeles County

Primary Contact Name: Bryan Cook  
Primary Contact Title: Assistant City Manager  
Address: 8560 California Avenue, South Gate CA 90280  
Contact Phone Number: 323-563-9524  
Contact E-Mail Address: [bcook@sogate.org](mailto:bcook@sogate.org)

Secondary Contact Name: Nellie Ruiz  
Secondary Contact Title: Senior Accountant  
Secondary Contact Phone Number: 323-563-9560  
Secondary Contact E-Mail Address: [nruiz@sogate.org](mailto:nruiz@sogate.org)

**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency to the South Gate Community Development Commission

	Total Outstanding Debt or Obligation
<b>Outstanding Debt or Obligation</b>	<b>\$ 73,609,112</b>
<b>Current Period Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
A Available Revenues Other Than Anticipated RPTTF Funding	-
B Enforceable Obligations Funded with RPTTF	<b>2,338,139</b>
C Administrative Allowance Funded with RPTTF	<b>125,000</b>
D Total RPTTF Funded (B + C = D)	<b>2,463,139</b>
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	<b>\$ 2,463,139</b>
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	Not Available
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	Not Available
<b>Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments</b> (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	2,175,759
H Enter Actual Obligations Paid with RPTTF	1,880,894
I Enter Actual Administrative Expenses Paid with RPTTF	250,001
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	44,864
<b>K Adjusted RPTTF</b> <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	<b>\$ 2,418,275</b>

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

\_\_\_\_\_  
Signature Date

\* NOTE: County of Los Angeles Auditor-Controller has not yet released estimates of the Anticipated RPTTF Funding (Line F) as of the time this ROPS was prepared.









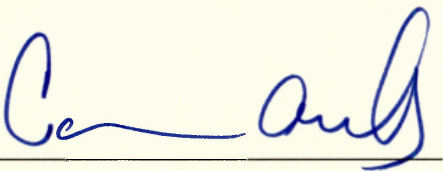
**RESOLUTION CERTIFICATION PAGE**

**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. 2012-07 was adopted by the Oversight Board at their Meeting held on August 27, 2012, by the following vote:

Ayes:            Council Members:    De Witt, Torres, Verdugo, Shidler, Liday and Bokde  
Noes:            Council Members:    None  
Absent:          Council Members:    Payne  
Abstain:         Council Members:    None

Witness my hand and the seal of said City on September 4, 2012.



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