

OVERSIGHT BOARD RESOLUTION NO. OB 2016-02

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

WHEREAS, the Community Development Commission of the City of La Palma ("Redevelopment Agency") was activated by the City Council of the City of La Palma as redevelopment agency, under the California Community Redevelopment Law (Health & Safety Code Section 33000 et seq.); and

WHEREAS, the California State Legislature enacted Assembly Bill 1X 26 (the "Dissolution Act") to dissolve all redevelopment agencies in the State of California; and

WHEREAS, on January 3, 2012, and pursuant to Health and Safety Code Section 34173, the City Council of the City of La Palma (the "City Council") declared that the City of La Palma, a municipal corporation (the "City"), would act as successor agency (the "Successor Agency") for the dissolved Community Development Commission of the City of La Palma, effective February 1, 2012; and

WHEREAS, on February 1, 2012, the Redevelopment Agency was dissolved pursuant to Health and Safety Code Section 34172; and

WHEREAS, the Oversight Board to the Successor Agency to the dissolved Community Development Commission is responsible for implementing the Dissolution Act with respect to the former Redevelopment Agency; and

WHEREAS, Health and Safety Code Section 34177(l)(1) requires the Successor Agency to prepare a Recognized Obligation Payment Schedule (ROPS) and submit to the Oversight Board pursuant to Health and Safety Code Sections 34177(l)(2)(B) for approval; and

WHEREAS, AB 1484 added Section 34177(m) to the Health and Safety Code which now requires the Successor Agency to submit an Oversight Board approved ROPS to the Department of Finance and to the County Auditor-Controller no fewer than 90 days before the date of property tax distribution; and

WHEREAS, Health and Safety Code Section 34191.4(b)(1) and (2) has certain provisions available for recognizing City loans as enforceable obligations if findings are made the loan was for legitimate redevelopment purposes; and

WHEREAS, the Tenth Recognized Obligation Payment Schedule (ROPS 16-17A/B) for July 1, 2016, through June 30, 2017, has been prepared and presented for consideration to the Successor Agency, as set forth in Exhibit "A" attached hereto and incorporated herein by this reference; and

WHEREAS, the ROPS must be approved by the Oversight Board pursuant to Health and Safety Code Sections 34177(l)(2)(B); and

WHEREAS, SB 107 signed by the Governor on September 22, 2015 requires the ROPS 16-17A/B be submitted to the Department of Finance by February 1, 2016; and

WHEREAS, the Oversight Board has reviewed and duly considered the staff report, and the ROPS 16-17A/B for the period of July 1, 2016, to June 30, 2017, and other evidence and testimony presented related thereto.

NOW, THEREFORE, the Oversight Board to the Successor Agency to the Dissolved Community Development Commission resolves as follows:

SECTION 1. The foregoing Recitals are true and correct and are incorporated herein.

SECTION 2. The Oversight Board of the Successor Agency to the La Palma Community Development Commission, hereby approves the Tenth Recognized Obligation Payment Schedule (ROPS 16-17A/B) for the period July 1, 2016, to June 30, 2017, as attached hereto as Exhibit "A" and incorporated herein by this reference.

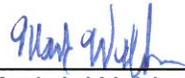
SECTION 3. The Oversight Board of the Successor Agency to the La Palma Community Development Commission finds the 1999 City Loan to the Community Development Commission for the development of 60 affordable senior apartments is a legitimate redevelopment purpose pursuant to Health and Safety Code Section 34191.4 (b)(1).

SECTION 4. The Oversight Board of the Successor Agency to the La Palma Community Development Commission finds the 2002 City Loan to the Community Development Commission for the rehabilitation and seismic retrofit of certain real property located at 6565 Valley View Street is a legitimate redevelopment purpose pursuant to Health and Safety Code Section 34191.4 (b)(1).

SECTION 5. The Community Development Director acting as the DOF Contact for the Oversight Board is hereby authorized to submit the ROPS 16-17A/B for the period July 1, 2016, to June 30, 2017, to the Orange County Auditor-Controller, the California State Controller, and the California Department of Finance, upon approval by the Oversight Board and shall also post the ROPS 16-17A/B on the City's website.

SECTION 6. The City Clerk of the City of La Palma is directed to post the Oversight Board Approved ROPS 16-17A/B on the City's website in compliance with Health & Safety Code Section 34000 et seq.

PASSED, APPROVED, AND ADOPTED this 21st day of January 2016.



Mark I. Waldman
Chairperson

ATTEST:



Kimberly Kenney,
Deputy City Clerk

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS.
CITY OF LA PALMA)

I, KIMBERLY KENNEY, Deputy City Clerk of the City of La Palma, California, DO HEREBY CERTIFY that the foregoing resolution was adopted by the Oversight Board of the Successor Agency to the La Palma Community Development Commission at a meeting of said Oversight Board held on the 21st day of January, 2016, and that it was so adopted by called vote as follows:

AYES: Dumhart, Nelson, Patel, Patterson, and Waldman

NOES: None

ABSENT: Carruth and Garcia



Kimberly Kenney
Deputy City Clerk