

**OVERSIGHT BOARD**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT APPROVING THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE 16-17 B FOR THE PERIOD OF JANUARY 1, 2017 TO JUNE 30, 2017, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE UNDER CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85; AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF; AND AUTHORIZING THE COMMUNITY AND ECONOMIC DEVELOPMENT DIRECTOR, IN CONSULTATION WITH LEGAL COUNSEL, TO MAKE AUGMENTATIONS, MODIFICATIONS, ADDITIONS OR REVISIONS AS MAY BE NECESSARY OR DIRECTED BY DOF.**

**WHEREAS**, the Garden Grove Agency for Community Development (“Former Agency”) was established as a community redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Sections 33000, *et seq.*, and previously authorized to transact business and exercise the powers of a redevelopment agency pursuant to action of the City Council (“City Council”) of the City of Garden Grove (“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, and most recently by Senate Bill 107 (together, the “Dissolution Law”); and

**WHEREAS**, as of February 1, 2012 the former Agency was dissolved pursuant to the Dissolution Law, and, as a separate public entity, corporate and politic, the Successor Agency to the Garden Grove Agency for Community Development (“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 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 16-17 fiscal period of July 1, 2016 to June 30, 2017 (“ROPS 16-17”) inclusive, and for each period from July 1 to June 30, inclusive, thereafter, shall be submitted to the DOF by

the Successor Agency, after approval by the Oversight Board, no later than February 1, 2016, and each February 1 thereafter; and

**WHEREAS**, Section 34177(E) provides that once per ROPS period, and no later than October 1, a Successor Agency may submit one amendment to the ROPS if the Oversight Board makes a finding that a revision is necessary for payment of approved enforceable obligations during the second one-half of the ROPS period defined as January 1 to June 30, inclusive. The Successor Agency may only amend the amount requested for payment of approved enforceable obligations; and

**WHEREAS**, the Oversight Board has reviewed the Amended ROPS 16-17 B prepared, approved, and presented by the Successor Agency and desires to approve the Amended ROPS 16-17 B, and desires to authorize the Successor Agency, to cause posting of Amended ROPS 16-17 B on the City's website: <http://www.ci.garden-grove.ca.us/> 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.

**NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT:**

**Section 1.** The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part hereof.

**Section 2.** Pursuant to the Dissolution Law, the Oversight Board hereby approves Amended ROPS 16-17 B; provided however, that the Amended ROPS 16-17 B is approved subject to the condition such ROPS is to be submitted to and reviewed by the State Department of Finance. Further, the Community and Economic Development Director and her designees, in consultation with legal counsel, shall be authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF.

**Section 3.** The Oversight Board authorizes transmittal of the Amended ROPS 16-17 B to the DOF, with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office.

**Section 4.** The Community and Economic Development Director or her authorized designee is directed to post this Resolution, including the Amended ROPS 16-17 B, on the City/Successor Agency website pursuant to the Dissolution Law.

**Section 5.** Pursuant to Section 34179(h) 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 14<sup>th</sup> day of September 2016.

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Chair, Oversight Board of the Successor Agency  
to the Garden Grove Agency for Community  
Development

(SEAL)

ATTEST:

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Kathy Bailor, Secretary  
Oversight Board of the Successor Agency

STATE OF CALIFORNIA            )  
COUNTY OF ORANGE            ) ss.  
CITY OF GARDEN GROVE         )

I, Kathy Bailor, Secretary of the Oversight Board of the Successor Agency to the Garden Grove Agency for Community Development, hereby certify that the foregoing resolution was duly adopted by the Oversight Board at a regular meeting held on the 14<sup>th</sup> day of September 2016, and that it was so adopted by the following vote:

AYES:

NOES:

ABSENT:

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Kathy Bailor, Secretary to Oversight Board

(SEAL)

**ATTACHMENT 1 TO  
OVERSIGHT BOARD RESOLUTION NO. 16-\_\_\_**

**AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE 16-17 B  
FOR THE PERIOD OF JANUARY 1, 2017 TO JUNE 30, 2017**

(attached)