


Adopted
9/23/15
Ochoa/Nakasone
Absent: Abkarian

HEALTH AND SAFETY CODE SECTION 34177(I)(2)(A) THAT THE FOREGOING IS A TRUE AND CORRECT
COPY OF
ON FILE IN THE OFFICE OF THE CITY CLERK OF THE CITY OF GLENDALE
DATED 9/24/15
BY 

RESOLUTION NO. OSB - 47

A RESOLUTION OF THE OVERSIGHT BOARD TO THE GLENDALE SUCCESSOR AGENCY ADOPTING THE RECOGNIZED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR JANUARY 1, 2016 THROUGH JUNE 31, 2016 (ROPS 15-16B) PURSUANT TO THE DISSOLUTION ACT

WHEREAS, pursuant to the Community Redevelopment Law (Health and Safety Code Sections 33000 *et seq.*), the City Council of the City of Glendale (City) created the Redevelopment Agency of the City of Glendale (Agency); and

WHEREAS, the Agency was responsible for implementing the Redevelopment Plans for the Central Glendale Redevelopment Project Area and for the San Fernando Road Corridor Redevelopment Project Area covering certain properties within the City; and

WHEREAS, pursuant to AB x1 26 as amended by AB 1484 (Dissolution Act) on February 1, 2012, all redevelopment agencies were dissolved and replaced by successor agencies established pursuant to Health and Safety Code Section 34173; and

WHEREAS, in compliance with the Dissolution Act, specifically Health & Safety Code section 34177(I)(2)(A), the Successor Agency prepared a draft Recognized Obligation Payment Schedule (ROPS) containing a list of enforceable obligations and defined administrative costs set forth in compliance with Health & Safety Code section 34171 for the period covering January 1, 2016 through June 31, 2016 (ROPS 15-16B); and

WHEREAS, the Successor Agency approved ROPS 15-16B on September 15, 2015, and recommended Oversight Board approval; and

WHEREAS, the Oversight Board has received, reviewed, and desires to approve ROPS 15-16B and the Successor Agency's proposed administrative budget covering the period of January 1, 2016 through June 30, 2016, and desires to authorize the Successor Agency to post ROPS 15-16B and proposed budget on the Glendale Successor Agency website and to transmit them to the County Administrative Officer, the Auditor Controller, the State Department of Finance ("DOF"), and the State Controller's Office; and

WHEREAS, pursuant to the Dissolution Act, the actions of the Oversight Board, including those approved by this Resolution, do not become effective for five (5) business days pending any request for review by the DOF, and if the DOF requests review hereof, DOF will have forty (40) days from the date of its request to approve this Oversight Board action or return it to the Oversight Board for reconsideration and the action, if subject to review by DOF, will not be effective until approved by DOF.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE GLENDALE SUCCESSOR AGENCY 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 Act, the Oversight Board approves ROPS 15-16B and proposed administrative budget submitted herewith.

Section 3. The Oversight Board authorizes the Successor Agency to transmit ROPS 15-16B and proposed administrative budget to the County Administrative Officer, the Auditor Controller, the State Department of Finance ("DOF"), and the State Controller's Office.

Section 4. The Executive Director of the Glendale Successor Agency or his authorized designee is directed to post ROPS 15-16B on the City/Successor Agency website pursuant to the Dissolution Act.

Section 5. This Resolution shall be effective after this Resolution and ROPS 15-16B are transmitted to the DOF, and after the expiration of five (5) business days pending a request for review by the DOF within the time periods set forth in the Dissolution Act; in this regard, if the DOF requests review hereof it will have forty (40) days from the date of its request to approve this Oversight Board action or return it to the Oversight Board for reconsideration and the action, if subject to review by DOF, will not be effective until approved by DOF.


Chair of the Oversight Board

ATTEST:


Clerk to the Oversight Board

STATE OF CALIFORNIA)
) ss
COUNTY OF LOS ANGELES)

I, ARDASHES KASSAKHIAN, Clerk to the Oversight Board to the Glendale Successor Agency, do hereby certify that the foregoing Resolution No. OSB-47, was duly adopted by the Oversight Board at a regular meeting held on the 23rd day of September 2015, and that the same was adopted by the following vote:

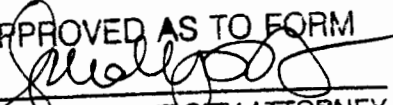
Ayes: Berry, McEntire, Nakasone, Ochoa, Stiger, Raggio

Noes: None

Absent: Abkarian

Abstain: None


Clerk of the Oversight Board to the
Glendale Successor Agency

APPROVED AS TO FORM

CHIEF ASSISTANT CITY ATTORNEY
DATED 9/19/15