Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Glendale

County: Los Angeles

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A	**Enforceable Obligations Funded as Follows (B+C+D)**	**$ 3,768,500**	**$ -**	**$ 3,768,500**
B	Bond Proceeds	-	-	-
C	Reserve Balance	3,467,500	-	3,467,500
D	Other Funds	301,000	-	301,000
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G)**	**$ 4,377,190**	**$ 4,685,491**	**$ 9,062,681**
F	RPTTF	4,249,601	4,557,901	8,807,502
G	Administrative RPTTF	127,589	127,590	255,179
H	**Current Period Enforceable Obligations (A+E)**	**$ 8,145,690**	**$ 4,685,491**	**$ 12,831,181**

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

STEVE KOFFROTH — CHAIR
Name — Title

/s/ _____ 1-18-23
Signature — Date

RESOLUTION NO. OB 2023-01

A RESOLUTION OF THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD ADOPTING THE RECOGNIZED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE AND ADMINISTRATIVE BUDGET FOR JULY 1, 2023 THROUGH JUNE 30, 2024 (ROPS 23-24) PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85, FOR THE GLENDALE SUCCESSOR AGENCY AND AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF THE DISSOLUTION ACT

WHEREAS, the Glendale Redevelopment Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Glendale ("City"); and

WHEREAS, Assembly Bill 1484 together with ABx1 26 which added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, caused the dissolution and wind down of all redevelopment agencies ("Dissolution Act") effective February 1, 2012; and

WHEREAS, since February 1, 2012, the Glendale Successor Agency has administered the enforceable obligations of the Agency and otherwise commenced unwinding the Agency's affairs, subject to the review and approval of the 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 Act; and

WHEREAS, in compliance with the Dissolution Act, specifically Health & Safety Code section 34177(l)(2)(A), the Successor Agency has 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 July 1, 2023 through June 30, 2024 (ROPS 23-24); and

WHEREAS, on December 6, 2022, the Glendale Successor Agency approved ROPS 23-24 and the proposed administrative budget pursuant to Section 34177(L) of the Dissolution Act; and

WHEREAS, the Oversight Board has received, reviewed, and desires to approve ROPS 23-24 and the Successor Agency's proposed administrative budget for the same period, and to authorize the Successor Agency to post ROPS 23-24 and the proposed administrative budget on the Glendale Successor Agency website and to transmit same 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, the 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 LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD DOES HEREBY RESOLVE AND FIND 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 23-24 and proposed administrative budget submitted herewith.

Section 3. The Oversight Board authorizes the Successor Agency to transmit ROPS 23-24 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 23-24 on the City/Successor Agency website pursuant to the Dissolution Act.

Section 5. This Resolution shall be effective five (5) business days after this Resolution and ROPS 23-24 are transmitted to the DOF, pending a request for review by the DOF within the time periods set forth in the Dissolution Act. If the DOF requests review hereof the 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.

Section 6. The Clerk of the Oversight Board shall certify to the adoption of this Resolution.

PASSED, APPROVED, AND ADOPTED this 12 day of January, 2023, by the following vote:

AYES: Board Member Berry, De La Torre, Johnston, Vice-Chair Dortch, and Chair Koffroth

NOES:

ABSENT: Board Member Saraiya

ABSTAIN:

Steve Koffroth, Chair
Fifth District Consolidated Oversight Board

I, Minh Tran, Deputy Clerk of the Los Angeles County Fifth Supervisorial District Consolidated Oversight Board, do hereby certify that the foregoing resolution was duly and regularly approved and adopted by the Los Angeles County Fifth Supervisorial District Consolidated Oversight Board at a regular meeting thereof held on January 12, 2023.

ATTEST:

Minh Tran

Minh Tran, Deputy Clerk of the Fifth
District Consolidated Oversight Board