

RESOLUTION NO. OB 16-41

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ARTESIA REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2016 THROUGH JUNE 30, 2017 AND TAKING RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Artesia Redevelopment Agency (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2016 through June 30, 2017 ("ROPS 16-17") and submit ROPS 16-17 to the oversight board of the Successor Agency (the "Oversight Board") for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(1)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 16-17 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2016, and (ii) post a copy of the Oversight Board-approved ROPS 16-17 on the Successor Agency's website;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE ARTESIA REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Oversight Board hereby approves the proposed ROPS 16-17, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to: (i) submit a copy of Oversight Board-approved ROPS 16-17 to the DOF, the Office of the State Controller, and the County Auditor-Controller and (ii) post a copy of the Oversight Board-approved ROPS 16-17 on the Successor Agency's Internet website (being a page on the Internet website of the City of Artesia).

Section 3. The Staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution, including but not limited to requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and making adjustments to ROPS 16-17 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

Section 4. **PASSED AND ADOPTED** this 27th day of January, 2016



Kathrin Wardle, Vice Chair

ATTEST:



Gloria Considine, Secretary

I, Gloria Considine, Secretary of the Oversight Board for the Successor Agency to the Artesia Redevelopment Agency, do hereby certify that the foregoing resolution was introduced and adopted at a Special Meeting of the Oversight Board for the Successor Agency to the Artesia Redevelopment Agency, on the 27th day of January 2016, by the following roll call vote:

YES: BOARD MEMBERS: Lingad, Rawlings, Kelsall and Wardle
NOES: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: Delawalla and Nguyen
ABSTAIN: BOARD MEMBERS: None

Gloria Considine

GLORIA CONSIDINE, BOARD SECRETARY

EXHIBIT A

**SUCCESSOR AGENCY TO THE ARTESIA REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2016 – June 30, 2017)**

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Artesia
 County: Los Angeles

| Current Period Requested Funding for Enforceable Obligations (ROPS Detail) | | 16-17A Total | 16-17B Total | ROPS 16-17 Total |
|--|---|---------------------|---------------------|-------------------------|
| Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding | | | | |
| A | Sources (B+C+D): | \$ - | \$ - | \$ - |
| B | Bond Proceeds Funding | - | - | - |
| C | Reserve Balance Funding | - | - | - |
| D | Other Funding | - | - | - |
| E | Enforceable Obligations Funded with RPTTF Funding (F+G): | \$ 697,167 | \$ 845,868 | \$ 1,543,035 |
| F | Non-Administrative Costs | 522,167 | 770,868 | 1,293,035 |
| G | Administrative Costs | 175,000 | 75,000 | 250,000 |
| H | Current Period Enforceable Obligations (A+E): | \$ 697,167 | \$ 845,868 | \$ 1,543,035 |

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.

KATHRIN WARDLE - VICE CHAIR PERSON

| | |
|-----------------------|------------------|
| Name | Title |
| <i>Kathrin Wardle</i> | <i>1/27/2016</i> |
| Signature | Date |

