

RESOLUTION NO. OB 17-01

A RESOLUTION OF THE SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT BOARD APPROVING THE 2017-18 RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2017 TO JUNE 30, 2018

WHEREAS, pursuant Part 1.85 of the Dissolution Act, Section 34171(g), a "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period until June 30, 2016, as provided in subdivision (m) of Section 34177; and

WHEREAS, on and after July 1, 2016, Section 34171(g) provides that "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each fiscal year, as provided in subdivision (o) of Section 34177; and

WHEREAS, the members of the Oversight Board have been presented with a draft recognized obligation payment schedule for the period July 1, 2017 to June 30, 2018 (the "Draft ROPS 2017-18"); and

WHEREAS, the Oversight Board has reviewed the Draft ROPS 2017-18 and those instruments referenced in the Draft ROPS 2017-18; and

WHEREAS, the Oversight Board has met and has duly considered the Draft ROPS 2017-18 and desires to express its approval of a recognized obligation payment schedule for the period July 1, 2017 to June 30, 2017;

NOW, THEREFORE, THE SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT BOARD DOES HEREBY FIND AND RESOLVE AS FOLLOWS:

Section 1. ROPS 2017-18 for the period of July 1, 2017 to June 30, 2018, attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved.

Section 2. The Successor Agency City Manager, or designee, is directed to file, post, mail, or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of ROPS 2017-18.

Section 3. The Successor Agency City Manager or designee is authorized to make ministerial adjustments to the ROPS and Successor Agency Administrative Budget so long as these adjustments are within the scope of the approved schedule and total obligation.

Section 4. Pursuant to Health and Safety Code 34179(h), all actions taken by the Oversight Board may be reviewed by the California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the California Department of Finance.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the San Gabriel Successor Agency Oversight Board, at its meeting of January 17, 2017, by the following vote.

PASSED, APPROVED AND ADOPTED this 17th day of January 2017.

Board Members Cheng, Huang, Sweeney, Yah, Vice Chair Marston, Chair Behdad

Ayes:

Noes:

Absent:

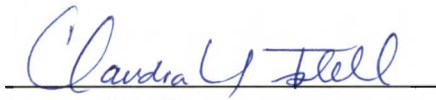
Abstain:

Board Member Gutierrez



Hamid Behdad, Chair

Attest:



Deputy City Clerk