

SUCCESSOR AGENCY APPROVAL OF RECOGNIZED OBLIGATION PAYMENT
SCHEDULE (ROPS)

May 8, 2012

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Section 34177(k) of Part 1.85 requires the Successor Agency to take actions with regard to the Recognized Obligation Payment Schedule ("ROPS") as follows:

"(2)(B) The certified Recognized Obligation Payment Schedule is submitted to and duly approved by the oversight board.

(C) A copy of the approved Recognized Obligation Payment Schedule is submitted to the county auditor-controller and both the State Controller's office and the Department of Finance and be posted on the successor agency's Internet Web site."

Staff has prepared for the City Council's consideration and approval, acting as the Successor Agency, a ROPS for the period from July 1, 2012 to December 31, 2012, which is Attachment No. 2 to this report. If adopted, the attached Resolution (Attachment No. 1) of the City Council serving as the Successor Agency approves the ROPS, and authorizes the transmittal of the ROPS to the Oversight Board and to the County Auditor-Controller, the Department of Finance, and the State Controller's Office, and to cause posting of the ROPS on the City's/Successor Agency's website.

FINANCIAL IMPACT

None.

RECOMMENDATION

Staff recommends that the Successor Agency:

- Adopt the attached Resolution approving the Recognized Obligation Payment Schedule and authorizing certain other actions pursuant to Part 1.85 of the Dissolution Act.



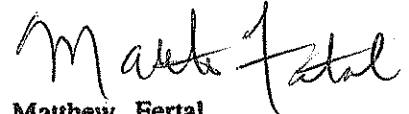
JIM DELLALONGA

Senior Project Manager/Department Administrative Officer

Attachment 1: City Council Resolution, acting as Successor Agency Resolution

Attachment 2: Recognized Obligation Payment Schedule

Recommended for Approval



Matthew Ferial
Director

RESOLUTION NO. _____

**A RESOLUTION OF THE CITY OF GARDEN GROVE AS
SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY
FOR COMMUNITY DEVELOPMENT APPROVING A
RECOGNIZED OBLIGATION SCHEDULE AND
AUTHORIZING CERTAIN OTHER ACTIONS PURSUANT
SECTION 34177 OF PART 1.85 OF THE DISSOLUTION ACT**

WHEREAS, the Garden Grove Agency for Community Development ("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.* ("CRL"), 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 & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and

WHEREAS, on December 29, 2011, in the petition *California Redevelopment Association v. Matosantos*, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012 under the dates in the Dissolution Act that were reformed and extended thereby ("Supreme Court Decision"); and

WHEREAS, the Agency is now a dissolved community redevelopment agency pursuant to the Dissolution Act; and

WHEREAS, by City Council Resolution No. 9077-11 considered and approved by the City Council at an open public meeting the City chose to become and serve as the "Successor Agency" to the dissolved Agency under the Dissolution Act; and

WHEREAS, as of and on and after February 1, 2012, the City serves as the "Successor Agency" will perform its functions as the Successor Agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member Oversight Board formed thereunder; and

WHEREAS, under Part 1.8 of the Dissolution Act, the Agency prior to its dissolution adopted an original and an amended Enforceable Obligation Payment Schedule ("EOPS") and authorized the Director and/or Finance Director or their authorized designee to augment or modify the EOPS and transmitted the EOPS to the City (to be serving as Successor Agency) and to the County Auditor-Controller, the Department of Finance and the State Controller's Office; and

WHEREAS, under Part 1.8 of the Dissolution Act, the Agency prior to its dissolution adopted an Initial Recognized Payment Schedule ("IROPS") and authorized the Director and/or Finance Director or their authorized designee to augment or modify the IROPS and

transmitted such IROPS to the City (to be serving as Successor Agency) and to the County Auditor-Controller, the Department of Finance, and the State Controller's Office the City, serving as Successor Agency; and

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

WHEREAS, the City as Successor Agency has prepared its ROPS for the period covering July 1, 2012 through December 31, 2012, appended as Attachment No. 1 to this Resolution and incorporated herein by this reference; and

WHEREAS, by this Resolution, the City , serving as and on behalf of the Successor Agency, approves the ROPS and authorizes the transmittal of the ROPS to the Oversight Board; and

WHEREAS, pursuant to Section 34177 a copy of the ROPS also is submitted to the County Auditor-Controller for review and certification, as to its accuracy, by an external auditor designated pursuant to Section 34182; and

WHEREAS, pursuant to Section 34177 a copy of the ROPS also is submitted to the State Controller's Office and the Department of Finance and shall be posted on the Successor Agency's website.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF GARDEN GROVE AS 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. The ROPS is approved together with such augmentation, modification, additions or revisions as the Director and/or the Finance Director or their authorized designees may make thereto.

Section 3. The Director or his authorized designees on behalf of the Successor Agency shall cause the ROPS to be transmitted to the Oversight Board and upon approval of the Oversight Board transmit same to the County Auditor-Controller, the State Controller's Office, and the Department of Finance; further, the Director or his authorized designees on behalf of the Successor Agency shall cause the ROPS to be posted on the City's website.

Section 4. This Resolution shall be effective immediately upon adoption.

Section 5. The Secretary on behalf of the Successor Agency shall certify to the adoption of this Resolution.

ATTACHMENT NO. 1

(attach ROPS)