

**OVERSIGHT BOARD TO THE CITY AS THE SUCCESSOR AGENCY TO
THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT**

INTER-DEPARTMENT MEMORANDUM

To: Matthew J. Fertal From: Kathy Bailor
Dept: Director Dept: Secretary
Subject: RECOGNIZED OBLIGATION Date: August 1, 2012
 PAYMENT SCHEDULE FOR THE
 PERIOD OF JANUARY 1, 2013, TO
 JUNE 30, 2013

Attached is the agenda report, dated July 25, 2012, for this matter.

Staff is preparing a revised Recognized Obligation Payment Schedule. This information will be provided to the Successor Agency Board Members as soon as possible, and no later than the commencement of the Successor Agency meeting.

Kathy Bailor

KATHY BAILOR, CMC
Secretary

Recommended for Approval

Maria Stipe for
Matthew Fertal
Director

RESOLUTION NO. ____

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF GARDEN GROVE AS SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND AUTHORIZING CERTAIN OTHER ACTIONS PURSUANT TO HEALTH & SAFETY CODE SECTION 34180(g)

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 I

WHEREAS, Assembly Bill x1 26, enacted on June 28, 2011, 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; and

WHEREAS, Assembly Bill 1484 (“AB 1484”), enacted on June 27, 2012, made certain amendments to the Dissolution Act, including with respect to the process for adopting Recognized Obligation Payment Schedules; and

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

WHEREAS, by a resolution considered and approved by the City Council at an open public meeting the City chose to 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 Council serves as the “Successor Agency” and will perform the functions of 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 City Manager and/or Finance Director or their authorized designee to augment or modify the EOPS and transmitted the EOPS to the City (in its capacity 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 obligation payment schedule ("IROPS") and authorized the City Manager and/or Finance Director or their authorized designee to augment or modify the IROPS and transmitted such IROPS to the City (in its capacity as Successor Agency) and to the County Auditor-Controller, the Department of Finance and the State Controller's Office; and

WHEREAS, pursuant to Section 34171(h) of the Dissolution Act, 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 as provided in subdivisions (l) and (m) of Section 34177 of the Dissolution Act; and

WHEREAS, pursuant to subdivisions (l) and (m) of Section 34177 of the Dissolution Act, the City, acting as Successor Agency to the Agency, has prepared, approved, and submitted to the Oversight Board for approval its Recognized Obligation Payment Schedule ("ROPS") for the period covering January 1, 2013 through June 30, 2013, in the form attached to this Resolution as Attachment No. 1 and incorporated herein by this reference; and

WHEREAS, by this Resolution, pursuant to Sections 34177(l)(2)(B) and 34180(g) of the Dissolution Act, the Oversight Board has received the ROPS from the Successor Agency; and

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD TO 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 Oversight Board hereby approves the ROPS in the form attached to this Resolution as Attachment No. 1, and authorizes City Manager and/or the Finance Director or their authorized designees to make such augmentation, modification, additions or revisions as they may deem appropriate.

Section 3. The City Manager or his authorized designees on behalf of the Successor Agency are directed to transmit the approved ROPS to the County Auditor-Controller, the State Controller's Office, and the State Department of Finance, and to cause the approved 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 Oversight Board shall certify to the adoption of this Resolution.

ATTACHMENT NO. 1

(attach ROPS)