

RESOLUTION NO. OB-41

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF BUENA PARK APPROVING AN AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD FROM JANUARY 1, 2017 THROUGH JUNE 30, 2017 (ROPS 16-17B) PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the Buena Park Redevelopment Agency (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule ("ROPS") 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

B. Pursuant to Health and Safety Code Section 34177.7(o)(1)(E), once per Recognized Obligation Payment Schedule period, and no later than October 1, the Successor Agency may submit one amendment to the Recognized Obligation Payment Schedule approved by the Department of Finance ("DOF") pursuant to this subdivision, if the Oversight Board makes a finding that a revision is necessary for the payment of approved enforceable obligations during the second one-half of the Recognized Obligation Payment Schedule period, which shall be defined as January 1 to June 30, inclusive;

C. Staff has prepared a recommended amended ROPS for January 1, 2017 to June 30, 2017, inclusive ("Amended ROPS 16-17B"); and

D. 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 Amended ROPS 16-17B to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than October 1, 2016, and (ii) post a copy of the Oversight Board-approved Amended ROPS 16-17B on the Successor Agency's website.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the Buena Park 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 Amended ROPS 16-17B, 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 Amended ROPS

16-17B to the DOF and the County Auditor-Controller; and (ii) post a copy of the Oversight Board-approved Amended ROPS 16-17B on the Successor Agency's Internet website (being a page on the Internet website of the City of Buena Park).

Section 3. The Oversight Board finds that the revision reflected in Amended ROPS 16-17B is necessary for the payment of an approved enforceable obligation, as shown on Amended ROPS 16-17B, during the second one-half of the ROPS 16-17 period.

Section 4. The officers of the Oversight Board and 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 Amended ROPS 16-17B pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED AND ADOPTED this 28th day of September 2016 by the following called vote:

AYES: Smith, Williams, Berry, Dhauw, Patterson


NOES: None

ABSENT: None

ABSTAIN: None



Chairperson



Secretary, Oversight Board for the
Successor Agency to the Community
Redevelopment Agency of the
City of Buena Park

I, Shalice Tilton, Secretary of the Oversight Board for the Successor Agency to the Redevelopment Agency of the City of Buena Park, California, hereby certify that the foregoing resolution was duly and regularly passed and adopted at a special meeting of the Oversight Board for the Successor Agency to the Community Redevelopment Agency of the City of Buena Park, held this 28th day of September 2016.



Secretary

EXHIBIT A

SUCCESSOR AGENCY TO THE BUENA PARK REDEVELOPMENT AGENCY
AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(AMENDED ROPS 16-17B)