

GARDEN GROVE OVERSIGHT BOARD

RESOLUTION NO. 55-17

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF GARDEN GROVE AS SUCCESSOR AGENCY TO THE GARDEN GROVE AGENCY FOR COMMUNITY DEVELOPMENT APPROVING THE AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 B FOR THE PERIOD OF JANUARY 1, 2018 TO JUNE 30, 2018, SUBJECT TO SUBMITTAL TO, AND REVIEW BY THE STATE DEPARTMENT OF FINANCE UNDER CALIFORNIA HEALTH AND SAFETY CODE, DIVISION 24, PART 1.85; AUTHORIZING THE POSTING AND TRANSMITTAL THEREOF; AND AUTHORIZING THE COMMUNITY AND ECONOMIC DEVELOPMENT DIRECTOR, IN CONSULTATION WITH LEGAL COUNSEL, TO MAKE AUGMENTATIONS, MODIFICATIONS, ADDITIONS OR REVISIONS AS MAY BE NECESSARY OR DIRECTED BY DOF

WHEREAS, the Garden Grove Agency for Community Development ("Former 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.*, 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 and Safety Code, which caused the dissolution of all redevelopment agencies and wind down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 and by other subsequent legislation, and most recently by Senate Bill 107 (together, the "Dissolution Law"); and

WHEREAS, as of February 1, 2012 the former Agency was dissolved pursuant to the Dissolution Law, and, as a separate public entity, corporate and politic, the Successor Agency to the Garden Grove Agency for Community Development ("Successor Agency") administers the enforceable obligations of the former Agency and otherwise unwinds the former Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Law; and

WHEREAS, Sections 34177(m), 34177(o) and 34179 provide that each ROPS is submitted to, reviewed and approved by the Successor Agency and then reviewed and approved by the Oversight Board before final review and approval by the State Department of Finance ("DOF"); and

WHEREAS, Section 34177(o) of the Dissolution Law requires that beginning with the annual ROPS for the 16-17 fiscal period of July 1, 2016 to June 30, 2017 ("ROPS 16-17") inclusive, and for each period from July 1 to June 30, inclusive,

thereafter, shall be submitted to the DOF by the Successor Agency, after approval by the Oversight Board, no later than February 1, 2016, and each February 1 thereafter; and

WHEREAS, Section 34177(E) provides that once per ROPS period, and no later than October 1, a Successor Agency may submit one amendment to the ROPS if the Oversight Board makes a finding that a revision is necessary for payment of approved enforceable obligations during the second one-half of the ROPS period defined as January 1 to June 30, inclusive. The Successor Agency may only amend the amount requested for payment of approved enforceable obligations; and

WHEREAS, the Oversight Board has reviewed the Amended ROPS 17-18 B prepared, approved, and presented by the Successor Agency and desires to approve the Amended ROPS 17-18 B, and desires to authorize the Successor Agency, to cause posting of Amended ROPS 17-18 B on the City's website: <http://www.ci.garden-grove.ca.us/> and to direct transmittal of such ROPS to the DOF, with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF 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. Pursuant to the Dissolution Law, the Oversight Board hereby approves Amended ROPS 17-18 B; provided however, that the Amended ROPS 17-18 B is approved subject to the condition such ROPS is to be submitted to and reviewed by the State Department of Finance. Further, the Community and Economic Development Director and her designees, in consultation with legal counsel, shall be authorized to make augmentations, modifications, additions or revisions as may be necessary or directed by DOF.

Section 3. The Oversight Board authorizes transmittal of the Amended ROPS 17-18 B to the DOF, with copies to the County Administrative Officer, the County Auditor-Controller, and the State Controller's Office.

Section 4. The Community and Economic Development Director or her authorized designee is directed to post this Resolution, including the Amended ROPS 17-18 B, on the City/Successor Agency website pursuant to the Dissolution Law.

Section 5. Pursuant to Section 34179(h) written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. An Oversight Board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review; provided however, that pursuant to

Section 34177(m) as to each ROPS submitted the DOF shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations thereon no later than 45 days after submittal.

Section 6. The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

The foregoing Resolution was adopted by the Oversight Board this 20th day of September 2017.

ATTEST:



STEVEN R. JONES
CHAIR

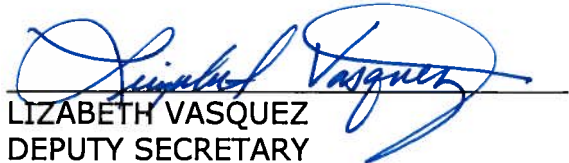


LIZABETH VASQUEZ
DEPUTY SECRETARY

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS:
CITY OF GARDEN GROVE)

I, LIZABETH VASQUEZ, Deputy Secretary of the Oversight Board to The City of Garden Grove as Successor Agency to the Garden Grove Agency for Community Development, do hereby certify that the foregoing Resolution was adopted by the Oversight Board, at a meeting held on the 20th day of September 2017, by the following vote:

AYES: MEMBERS: (5) BUTTERFIELD, DUNN, GUERRERO, JONES, SANCHEZ
NOES: MEMBERS: (0) NONE
ABSENT: MEMBERS: (0) NONE
ABSTAIN: MEMBERS: (0) NONE



LIZABETH VASQUEZ
DEPUTY SECRETARY

ATTACHMENT 1

**AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE 17-18 B
FOR THE PERIOD OF JANUARY 1, 2018 TO JUNE 30, 2018**

(attached)

Amended Recognized Obligation Payment Schedule (ROPS 17-18B) - Summary

Filed for the January 1, 2018 through June 30, 2018 Period

Successor Agency: Garden Grove
 County: Orange

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	ROPS 17-18B Authorized Amounts	ROPS 17-18B Requested Adjustments	ROPS 17-18B Amended Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 1,198,632	\$ -	\$ 1,198,632
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	1,198,632	-	1,198,632
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 11,724,979	\$ 132,699	\$ 11,857,678
F RPTTF	11,438,651	132,699	11,571,350
G Administrative RPTTF	286,328	-	286,328
H Current Period Enforceable Obligations (A+E):	\$ 12,923,611	\$ 132,699	\$ 13,056,310

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.

Stew Jones
 Name Title
 /s/ Stew Jones 9/20/17
 Signature Date

