

RESOLUTION NO. OB 13-2

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF MAYWOOD AS SUCCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY ADOPTING THE FOURTH RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE ("ROPS 13-14A") FOR THE PERIOD JULY 1, 2013 THROUGH DECEMBER 31, 2013 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177

WHEREAS, the Maywood Community Redevelopment Agency, Maywood, California ("Agency") was formed for the purpose of revitalizing areas within the City of Maywood pursuant to Health and Safety Code Section 33000, et. seq.; and

WHEREAS, AB X1 26 and AB 1484 ("the Dissolution Bills") dissolved all redevelopment agencies in the State of California; and

WHEREAS, the City of Maywood opted to serve as Successor Agency to the Maywood Community Redevelopment Agency ("Successor Agency"); and

WHEREAS, under the Dissolution Bills, the Successor Agency must submit a Recognized Obligation Payment Schedule ("ROPS") every six months that sets forth all of the Successor Agency's financial obligations over that period; and

WHEREAS, the City as Successor Agency to the Maywood Community Redevelopment Agency reviewed and approved resolution adopting the Recognized Obligation Payment Schedule for the period of July 1, 2013 through December 31, 2013 (ROPS 13-14A); and

WHEREAS, the ROPS 13-13A for the period July 1, 2013 through December 31, 2013 is due to the California Department of Finance (DOF) on or before February 19, 2013.

NOW THEREFORE, THE OVERSIGHT BOARD OF THE CITY OF MAYWOOD AS SUCCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:

SECTION 1. The Oversight Board of the City of Maywood as Successor Agency to the Maywood Community Redevelopment Agency ("Maywood Oversight Board") finds that the above recitations are true and correct and, accordingly, are incorporated as a material part of this Resolution.


SECTION 2. The ROPS 13-14A for the period July 1, 2013 through December 31, 2013, and attached hereto as Attachment 1, is hereby approved, adopted, and incorporated by reference by the Maywood Oversight Board pursuant to Health & Safety Code Section 34177.

SECTION 3. The Maywood Oversight Board authorizes staff to take all necessary administrative actions to comply with Health & Safety Code Section 34177.

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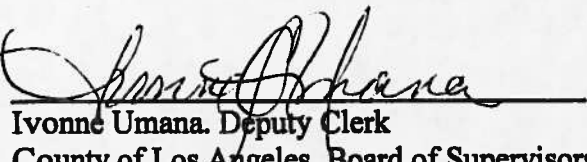
SECTION 4. The Maywood Oversight Board Secretary shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

PASSED, APPROVED AND ADOPTED ON this 13th day of February, 2013.



Lillian Myers, Chair
Oversight Board of Successor Agency to the
Maywood Community Redevelopment Agency

ATTEST:



Ivonne Umana, Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the
Oversight Board of Successor Agency to the
Maywood Community Redevelopment Agency

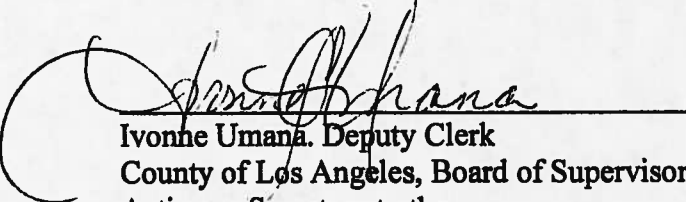
I HEREBY CERTIFY the foregoing resolution was duly adopted by the Oversight Board of the Successor Agency to the Maywood Community Redevelopment Agency at a regular meeting held on the 13th day of February, 2013, by the following vote:

AYES: Adame, Pedroza, Walsh and Myers

NAYES: None

ABSENT: Ollague, Sanchez and Magana

ABSTAIN: None



Ivonne Umana, Deputy Clerk
County of Los Angeles, Board of Supervisors
Acting as Secretary to the
Oversight Board of Successor Agency to the
Maywood Community Redevelopment Agency

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **MAYWOOD (LOS ANGELES)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$18,566,661

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$1,075,026
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$1,200,026
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$1,200,026
F Enter Total Six-Month Anticipated RPTTF Funding	\$1,200,026
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$0

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF (lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)	\$1,041,796
I Enter Actual Obligations Paid with RPTTF	\$869,448
J Enter Actual Administrative Expenses Paid with RPTTF	\$125,000
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$47,348
L Adjustment to RPTTF (D - K = L)	\$1,152,678

Certification of Oversight Board Chairman:

Pursuant to Section 34177(m) 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 agency.

Lilian Myers

Name

/s/ 

Signature

Oversight Board Chair

Title

2-13-13

Date

