

RESOLUTION NO. OBSA15-34

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CARSON SUCCESSOR AGENCY APPROVING AND ADOPTING RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16B COVERING THE PERIOD FROM JANUARY 1, 2016 THROUGH JUNE 30, 2016

WHEREAS, the Carson Redevelopment Agency was a community redevelopment agency duly created, established and authorized to transact business and exercise its powers, all under and pursuant to the California Community Redevelopment Law (CRL) (Health and Safety Code Section 33000 *et seq.*); and

WHEREAS, the City Council of the city of Carson (City Council or City as appropriate) approved and adopted the Redevelopment Plan for Project Area No. 1 in 1971; the Redevelopment Plan for the Merged and Amended Project Area in 1991, the Redevelopment Plan for Project Area No. 4 in 2002; and by Ordinance No. 10-1459 adopted on October 19, 2010, consolidated all project areas into the Carson Consolidated Project Area (Project Area); and

WHEREAS, on December 29, 2011, in *California Redevelopment Agency v. Matosantos*, Case No. S194861, the California Supreme Court upheld AB1x 26, which dissolved redevelopment agencies in California effective February 1, 2012, and invalidated AB1x 27, which would have allowed redevelopment agencies to remain in existence if they opted in to the Voluntary Alternative Redevelopment Program; and

WHEREAS, pursuant to Health and Safety Code Section 34177, the Carson Successor Agency to the Carson Redevelopment Agency (Successor Agency) must prepare a proposed Recognized Obligation Payment Schedule (ROPS) before each six-month fiscal period and submit each proposed ROPS to the Successor Agency Oversight Board (Oversight Board) for approval; and

WHEREAS, the Successor Agency has prepared and is submitting to the Oversight Board ROPS 15-16B covering the payment period from January 1, 2016 through June 30, 2016, attached hereto as Exhibit A; and

WHEREAS, on May 4, 2015, the California Department of Finance (DOF) approved a Cooperation Agreement for Expenditure of Bond Proceeds by and between the Successor Agency and the City of Carson (City), whereby the City is authorized to expend proceeds from redevelopment bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants, and whereby the expenditures no longer have to be reported on the ROPS; and

WHEREAS, on September 4, 2015, the DOF approved a Cooperation Agreement for Expenditure of Bond Proceeds by and between the Successor Agency and the Carson Housing Authority (Authority), whereby the Authority is authorized to expend proceeds from housing

bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants, and whereby the expenditures no longer have to be reported on the ROPS; and

WHEREAS, the Oversight Board has been duly established and operating pursuant to Health and Safety Code section 34179; and

WHEREAS, the Oversight Board has taken into consideration its fiduciary responsibility to the holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues; and

WHEREAS, all other legal prerequisites to the adoption of this resolution have occurred.

NOW, THEREFORE, the Carson Oversight Board to the Carson Successor Agency does hereby resolve, as follows:

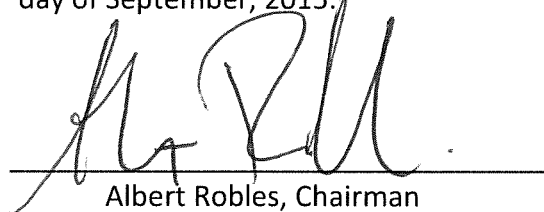
**Section 1.** The foregoing recitals are true, correct and incorporated herein and made a part hereof.

**Section 2.** The Oversight Board hereby approves and adopts the proposed ROPS 15-16B, attached hereto as Exhibit A, and incorporated herein by this reference.

**Section 3.** Successor Agency staff is hereby authorized and directed to (1) submit a copy of the Oversight Board-approved ROPS 15-16B (ROPS 15-16B) to the Department of Finance, the Office of the State Controller, and the County Auditor-Controller; (2) post ROPS 15-16B on the city's website; and (3) transmit ROPS 15-16B to the Successor Agency Board.

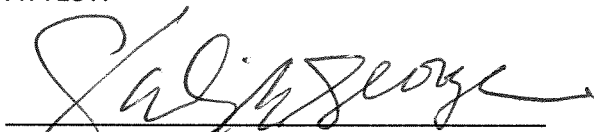
**Section 5.** The Oversight Board Secretary shall certify to the adoption of this resolution.

**PASSED, APPROVED and ADOPTED**, this 21<sup>st</sup> day of September, 2015.



Albert Robles, Chairman

ATTEST:



Valerie Lua George, Secretary

STATE OF CALIFORNIA        )  
COUNTY OF LOS ANGELES    ) ss.  
CITY OF CARSON                )

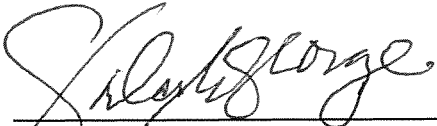
I, Valerie Lua George, Secretary to the Carson Oversight Board to the Carson Successor Agency, do hereby certify that the whole number of members of the Board is seven; that the foregoing resolution, being Resolution No. OBSA15-34 was duly and regularly adopted by said Board at a meeting of the Oversight Board, duly held on the 21<sup>st</sup> day of September, 2015, and that the same was passed and adopted by the following vote:

AYES:                BOARD MEMBERS: Robles, Curry, Walsh, Hidalgo, and Sztorch

ABSTAINS:         BOARD MEMBERS: Gray

NOES:               BOARD MEMBERS:

ABSENT:            BOARD MEMBERS: Kaji

  
\_\_\_\_\_  
Valerie Lua George, Secretary