

RESOLUTION NO. OB 17-02

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SOUTH EL MONTE IMPROVEMENT DISTRICT APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD FROM JULY 1, 2017 THROUGH JUNE 30, 2018 AND TAKING RELATED ACTIONS

RECITALS:

WHEREAS, pursuant to Health and Safety Code Section 34177(o), the Successor Agency to the South El Monte Improvement District (the "Successor Agency") must prepare a Recognized Obligation Payment Schedule listing the anticipated payments for enforceable obligations to be made by the Successor Agency during the fiscal period from July 1, 2017 through June 30, 2018 ("ROPS 17-18") and submit ROPS 17-18 to the oversight board of the Successor Agency (the "Oversight Board") for approval; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C) and Section 34177(o)(1), the Successor Agency must: (i) submit the Oversight Board-approved ROPS 17-18 to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than February 1, 2017, and (ii) post a copy of the Oversight Board-approved ROPS 17-18 on the Successor Agency's website; and

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SOUTH EL MONTE IMPROVEMENT DISTRICT 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 the proposed ROPS 17-18, 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 ROPS 17-18 to the DOF, the Office of the State Controller, and the County Auditor-Controller and (ii) post a copy of the Oversight Board-approved ROPS 17-18 on the Successor Agency's Internet website (being a page on the Internet website of the City of South El Monte).

Section 3. 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 ROPS 17-18 pursuant to the DOF's instructions, and any such actions previously taken are hereby ratified and confirmed.

PASSED, APPROVED, and ADOPTED this 26th day of January, 2017.


Gloria Olmos, Chairperson

ATTEST:


Rose Juarez, Secretary

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) SS:
CITY OF SOUTH EL MONTE)

I, Rose Juarez, Secretary to the Oversight Board to the Successor Agency to the South El Monte Improvement District, do hereby certify that the foregoing Resolution, being Resolution No. OB 17-02 was duly passed and approved by the Oversight Board to the Successor Agency to the South El Monte Improvement District at an adjourned regular meeting of said Board held on the 26th day of January, 2017, and that said Resolution was adopted by the following vote:

AYES: Gamez, Pacheco, Zuniga, (Chairperson) Olmos
NOES: None
ABSENT: Munoz, Wallach
ABSTAIN: None


Rose Juarez, Secretary