

RESOLUTION NO. OB 16-01

**A RESOLUTION OF THE SAN GABRIEL SUCCESSOR AGENCY
OVERSIGHT BOARD APPROVING THE 2016-17 RECOGNIZED
OBLIGATION PAYMENT SCHEDULE FOR THE FISCAL PERIOD
FROM JULY 1, 2016 TO JUNE 30, 2017**

WHEREAS, pursuant Part 1.85 of the Dissolution Act, Section 34171(g), a "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each six-month fiscal period until June 30, 2016, as provided in subdivision (m) of Section 34177; and

WHEREAS, on and after July 1, 2016, Section 34171(g) provides that "Recognized Obligation Payment Schedule" means the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each fiscal year, as provided in subdivision (o) of Section 34177; and

WHEREAS, the members of the Oversight Board have been presented with a draft recognized obligation payment schedule for the period July 1, 2016 to June 30, 2017 (the "Draft ROPS 2016-17"); and

WHEREAS, the Oversight Board has reviewed the Draft ROPS 2016-17 and those instruments referenced in the Draft ROPS 2016-17; and

WHEREAS, the Oversight Board has met and has duly considered the Draft ROPS 2016-17 and desires to express its approval of a recognized obligation payment schedule for the period July 1, 2016 to June 30, 2017;

**NOW, THEREFORE, THE SAN GABRIEL SUCCESSOR AGENCY OVERSIGHT
BOARD DOES HEREBY FIND AND RESOLVE AS FOLLOWS:**

Section 1. ROPS 2016-17 for the period of July 1, 2016 to June 30, 2017, attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved.

Section 2. The Successor Agency City Manager, or designee, is directed to file, post, mail, or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of ROPS 2016-17.

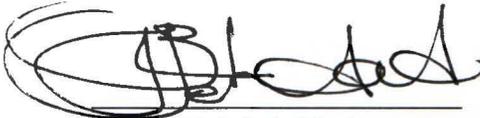
Section 3. The Successor Agency City Manager or designee is authorized to make ministerial adjustments to the ROPS and Successor Agency Administrative Budget so long as these adjustments are within the scope of the approved schedule and total obligation.

Section 4. Pursuant to Health and Safety Code 34179(h), all actions taken by the Oversight Board may be reviewed by the California Department of Finance, and therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the California Department of Finance.

I HEREBY CERTIFY that the foregoing resolution was introduced and passed by the San Gabriel Successor Agency Oversight Board, at its meeting of January 25, 2016, by the following vote.

PASSED, APPROVED AND ADOPTED this 25th day of January 2016.

Ayes:
Noes:
Absent:
Abstain:

A handwritten signature in black ink, appearing to read "Behdad", written over a horizontal line.

Hamid Behdad, Chair

Attest:

A handwritten signature in black ink, appearing to read "Gloria Molleda", written over a horizontal line.

Gloria Molleda, Chief City Clerk