

OFFICE OF THE CITY ATTORNEY
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RESOLUTION NO. 0.B. 03-2016

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF LONG BEACH AS THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF LONG BEACH APPROVING THE DECISION OF THE SUCCESSOR AGENCY TO APPROVE THE DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2016 THROUGH JUNE 30, 2017

WHEREAS, Section 34177(o)(1) of the California Health and Safety Code, as adopted by AB1x26 ("Dissolution Act") and most recently amended by Senate Bill 107, requires the Successor Agency to the Redevelopment Agency of the City of Long Beach ("Successor Agency") to prepare a draft Recognized Obligation Payment Schedule for the period from July 1, 2016 to June 30, 2017, and for each period from July 1 to June 30 thereafter; and

WHEREAS, on January 26, 2016, the Successor Agency to the Redevelopment Agency of the City of Long Beach approved the draft Recognized Obligation Payment Schedule for the period of July 1, 2016 to June 30, 2017;

NOW, THEREFORE, the Oversight Board of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the City of Long Beach ("Oversight Board") resolves as follows:

Section 1. Approve the decision of the Successor Agency to the Redevelopment Agency of the City of Long Beach to approve the draft Recognized Obligation Payment Schedule for the period of July 1, 2016 to June 30, 2017.

This resolution shall take effect immediately upon its adoption by the Oversight Board, and the City Clerk shall certify the vote adopting this resolution.

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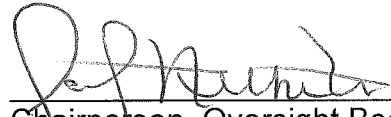
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PASSED, APPROVED, and ADOPTED at a meeting of the Oversight Board of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the City of Long Beach held this 27th day of January, 2016 by the following vote:

Ayes: Meyer, Netherton, Steinhauser, Powers,
Tolentino.

Noes: None.

Absent: Oakley, Strickland.


Chairperson, Oversight Board

APPROVED:


Secretary, Oversight Board

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