

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
333 West Ocean Boulevard, 11th Floor
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1 RESOLUTION NO. O.B. 05-2015

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3 A RESOLUTION OF THE OVERSIGHT BOARD OF
4 THE CITY OF LONG BEACH AS THE SUCCESSOR
5 AGENCY TO THE REDEVELOPMENT AGENCY OF THE
6 CITY OF LONG BEACH APPROVING AN AMENDED
7 REPAYMENT SCHEDULE FOR THE AMOUNTS OF
8 PROPERTY TAX FUNDS THE FORMER
9 REDEVELOPMENT AGENCY OWES TO THE LOW- AND
10 MODERATE-INCOME HOUSING FUND

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12 WHEREAS, on February 11, 2014, the Successor Agency to the
13 Redevelopment Agency ("Successor Agency") reviewed and approved a revised
14 repayment schedule the former Redevelopment Agency owes to the Low- and Moderate-
15 Income Housing Fund; and

16 WHEREAS, the Oversight Board of the City of Long Beach as Successor
17 Agency to the Redevelopment Agency of the City of Long Beach ("Oversight Board")
18 approved the same schedule on February 24, 2014; and

19 WHEREAS, the California Department of Finance has requested that the
20 dollar amounts requested for this repayment on each Recognized Obligation Payment
21 Schedule be based on actual dollar amounts and not estimates; and

22 WHEREAS, the repayment schedule needs to be amended annually based
23 on the actual Redevelopment Property Tax Trust Fund distributions to the Successor
24 Agency; and

25 NOW, THEREFORE, the Oversight Board resolves as follows:

26 Section 1. Approve the amended repayment schedule attached as
27 Exhibit "A" for the funds the former Redevelopment Agency owes to the Low- and
28 Moderate-Income Housing Fund.

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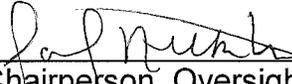
Section 2. This resolution shall take effect immediately upon its adoption by the Oversight Board, and the City Clerk shall certify the vote adopting this resolution.

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 23rd day of February, 2015 by the following vote:

Ayes: Netherton, Oakley, Powers, Strickland.

Noes: None.

Absent: Meyer, Tolentino.



Chairperson, Oversight Board

APPROVED:



Secretary, Oversight Board