

OFFICE OF THE CITY ATTORNEY
ROBERT E. SHANNON, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 RESOLUTION NO. O.B. 03-2012

2
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 THE DECISION OF
7 THE SUCCESSOR AGENCY TO APPROVE THE REVISED
8 RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
9 THE PERIOD OF JANUARY 1, 2012 THROUGH JUNE 30,
10 2012; AND THE REVISED RECOGNIZED OBLIGATION
11 PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1,
12 2012 THROUGH DECEMBER 31, 2012

13
14 WHEREAS, pursuant to Health & Safety Code Section 34177(2)(C), the
15 Recognized Obligation Payment Schedules for the periods of January 1, 2012 through
16 June 30, 2012 and July 1, 2012 through December 31, 2012, were transmitted to the
17 California Department of Finance for certification on May 8, 2012; and

18 WHEREAS, these documents were approved by the Successor Agency to
19 the Redevelopment Agency of the City of Long Beach on February 2, 2012 and April 17,
20 2012, respectively, and by the Oversight Board on May 7, 2012; and

21 WHEREAS, through the certification process, the California Department of
22 Finance reviews each Recognized Obligation Payment Schedule line item to verify
23 compliance with the characteristics of an enforceable obligation as provided under AB1X
24 26; and

25 WHEREAS, on May 25, 2012, the California Department of Finance
26 certified both Recognized Obligation Payment Schedules with the understanding that
27 certain items would be removed;

28 NOW, THEREFORE, the Oversight Board of the City of Long Beach as the

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1 Successor Agency to the Redevelopment Agency of the City of Long Beach ("Oversight
2 Board") resolves as follows:

3 Section 1. Approve the decision of the Successor Agency to the
4 Redevelopment Agency of the City of Long Beach to approve the revised Recognized
5 Obligation Payment Schedule for the period of January 1, 2012 through June 30, 2012;
6 and to approve the revised Recognized Obligation Payment Schedule for the period of
7 July 1, 2012 through December 31, 2012.

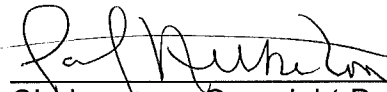
8 Section 2. This resolution shall take effect immediately upon its adoption
9 by the Oversight Board, and the City Clerk shall certify the vote adopting this resolution.

10 PASSED, APPROVED, and ADOPTED at a meeting of the Oversight Board
11 of the City of Long Beach as the Successor Agency to the Redevelopment Agency of the
12 City of Long Beach held this 27th day of August, 2012 by the following vote:


13
14 Ayes: Meyer, Netherton, Oakley, Powers, Strickland,
15 Tolentino.

16
17 Noes: None.

18
19
20 Absent: Novak.

21
22 
23 Chairperson, Oversight Board

24 APPROVED:

25 
26 Secretary, Oversight Board
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