

RESOLUTION NO. OB13-06

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF MAYWOOD AS SUCCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY ADOPTING THE FIFTH ADMINISTRATIVE BUDGET FOR THE PERIOD JANUARY 1, 2014 THROUGH JUNE 30, 2014 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177.

WHEREAS, the Maywood Community Redevelopment Agency, Maywood, California ("Agency") was formed for the purpose of revitalizing areas within the City of Maywood pursuant to Health and Safety Code Section 33000, et. seq.; and

WHEREAS, AB X1 26 and AB 1484 ("the Dissolution Bills") dissolved all redevelopment agencies in the State of California; and

WHEREAS, the City of Maywood opted to serve as Successor Agency to the Maywood Community Redevelopment Agency ("Successor Agency"); and

WHEREAS, under the Dissolution Bills, the Successor Agency must submit a Recognized Obligation Payment Schedule ("ROPS") every six months that sets forth all of the Successor Agency's financial obligations over that period; and

WHEREAS, the Successor Agency is also required to submit an administrative budget that itemizes the Successor Agency's administrative costs over the six month period; and

WHEREAS, the Successor Agency Board adopted the proposed administrative budget on September 9, 2013; and

WHEREAS, the administrative budget attached hereto covers the Successor Agency's administrative costs for the period January 1, 2014 through June 30, 2014.

NOW THEREFORE, THE OVERSIGHT BOARD OF THE CITY OF MAYWOOD AS SUCCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:

SECTION 1. The City of Maywood as Successor Agency to the Maywood Community Redevelopment Agency ("Successor Agency") finds that the above recitations are true and correct and, accordingly, are incorporated as a material part of this Resolution.

SECTION 2. The Administrative Budget for the period January 1, 2014 through June 30, 2014, and attached hereto as Attachment 2, is hereby approved, adopted, and incorporated by reference by the Maywood Oversight Board pursuant to Health & Safety Code Section 34177.

SECTION 3. The Maywood Oversight Board authorizes staff to take all necessary administrative actions to comply with Health & Safety Code Section 34177.

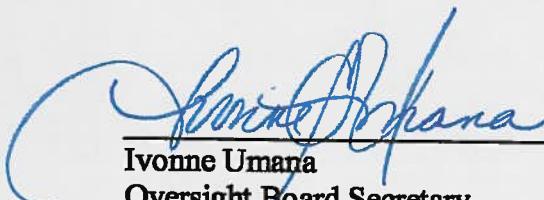
SECTION 4. The Maywood Oversight Board shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

PASSED, APPROVED AND ADOPTED ON this 25th day of September, 2013.



Lilian Myers, Chair
Oversight Board of the Successor Agency to the
Maywood Community Redevelopment Agency

ATTEST:



Ivonne Umana
Oversight Board Secretary

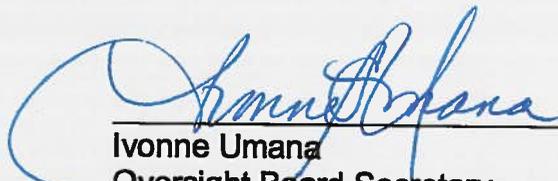
I HEREBY CERTIFY the foregoing resolution was duly adopted by the Maywood Oversight Board, at a special meeting held on the 25th day of September, 2013, by the following vote:

AYES: Chair Myers, Vice Chair Magana, Pedroza and Sanchez

NAYES: None

ABSENT: Ollague and Walsh

ABSTAIN: None



Ivonne Umana
Oversight Board Secretary