

RESOLUTION NO. 41

A RESOLUTION OF THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2021 THROUGH JUNE 30, 2022 AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2021-2022, OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF BURBANK

WHEREAS, pursuant to ABx1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, SB 341, and SB 107 (“Dissolution Act”), the Redevelopment Agency of the City of Burbank was dissolved as of February 1, 2012, and the City of Burbank elected to serve as the Successor Agency to the former Redevelopment Agency of the City of Burbank.

WHEREAS, pursuant to Health and Safety Code Section 34179 (q), commencing on and after July 1, 2018, the County of Los Angeles, where more than 40 oversight boards were created by the Dissolution Act, shall have five consolidated oversight boards each encompassing the five supervisorial districts;

WHEREAS, the 5th Supervisorial District Consolidated Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency to the Former Redevelopment Agency of the City of Burbank.

WHEREAS, the 5th Supervisorial District Consolidated Oversight Board held a regular/special meeting on January 14, 2021.

WHEREAS, Health and Safety Code Section 34177(o) requires the Successor Agency to the Former Redevelopment Agency of the City of Burbank (the “Successor Agency”) to prepare a Recognized Obligation Payment Schedule for the period July 1, 2021 through June 30, 2022 (“ROPS 21-22”), and submit to the Oversight Board for approval.

WHEREAS, Health and Safety Code Section 34177(o) also requires the Successor Agency to submit the Oversight Board-approved ROPS 21-22 to the Department of Finance (“DOF”) and County Auditor-Controller (“CAC”) no later than February 1, 2021.

WHEREAS, Health and Safety Code 34177(j) requires the Successor Agency to prepare an administrative budget for the period July 1, 2021 through June 30, 2022, and submit to the Oversight Board for approval.

NOW THEREFORE, THE LOS ANGELES COUNTY FIFTH SUPERVISORIAL DISTRICT CONSOLIDATED OVERSIGHT BOARD DOES HEREBY RESOLVE AND FIND AS FOLLOWS:

1. The Recognized Obligation Payment Schedule for July 1, 2021 through June 30, 2022 (ROPS 21-22) attached hereto, is hereby approved.
2. Staff of the Successor Agency is hereby authorized and directed to submit a copy of the Oversight Board-approved ROPS 21-22 to the DOF and CAC.
3. The Administrative Budget for July 1, 2021 through June 30, 2022 attached hereto, is hereby approved.
4. The Successor Agency Implementing Official is granted administrative authority to transfer funds within the approved Administrative Budget.

PASSED, APPROVED, AND ADOPTED this 14th day of January 2021, by the following vote:

Ayes:

Noes:

Abstain:

Absent:

Stephen Dickinson
Chair, Fifth District
Consolidated Oversight Board

ATTEST:

Cesar Hernandez, Deputy Clerk

Fifth District Consolidated Oversight Board