

RESOLUTION NO. 2012 - 60

A RESOLUTION OF THE SUCCESSOR AGENCY OF THE FORMER BELL COMMUNITY REDEVELOPMENT AGENCY APPROVING AND TRANSMITTING THE PROPOSED RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH PERIOD ENDING JUNE 30, 2013 TO THE BELL OVERSIGHT BOARD FOR THEIR CONSIDERATION.

WHEREAS, the City Council of the City of Bell elected to serve as the successor agency ("Successor Agency") to the former Community Redevelopment Agency of the City of Bell ("Redevelopment Agency") for the purposes of administering the dissolution of the Redevelopment Agency pursuant to Health and Safety Code Section 34173, and

WHEREAS, among the duties of successor agencies under the provisions of Assembly Bill 26 from the 2011-12 First Extraordinary Session of the Legislature ("ABx1 26" or the "Dissolution Act"), is the preparation of a recognized obligation payment schedule ("ROPS") for the ensuing six-month period for consideration by a local oversight board and Department of Finance for purposes of administering the wind-down of financial obligations of the Redevelopment Agency, and

WHEREAS, as amended by Assembly Bill 1484 ("AB 1484"), the Dissolution Act requires that the proposed ROPS be transmitted to the local oversight board, county auditor-controller, county executive officer, Department of Finance, and State Controller, after which time the oversight board may approve and transmit the adopted ROPS to the Department of Finance for their consideration, and

WHEREAS, the proposed ROPS for the six-month period ending June 30, 2013, attached hereto as Exhibit "A" has been prepared by staff and consultants consistent with the provisions of the Dissolution Act and in the format made available by the Department of Finance, and

WHEREAS, the Bell Successor Agency Oversight Board ("Oversight Board") is tentatively scheduled to consider and approve the proposed ROPS at their meeting on August 20, 2012.

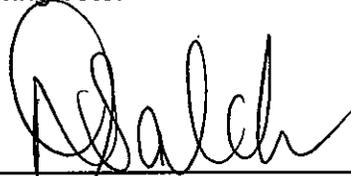
NOW, THEREFORE, BE IT RESOLVED by the Successor Agency of the City of Bell, California, as follows:

SECTION 1. The above recitals are true and correct and are adopted as the findings of the City Council.

SECTION 2. The Successor Agency hereby approves the proposed Recognized Obligation Payment Schedule for the period of January 1, 2013, through June 30, 2013, in the form attached herewith, and authorizes staff to make technical, nonsubstantive corrections to the ROPS and submit the ROPS to the Oversight Board along with the Successor Agency's recommendation of approval.

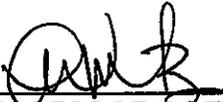
SECTION 3. Staff is hereby authorized to carry out other administrative duties, including the transmittal of the ROPS to various state and local agencies, as required under the Dissolution Act.

PASSED, APPROVED and ADOPTED at a special meeting of the Bell City Council held on this 15th day of August 2012, by the following vote:



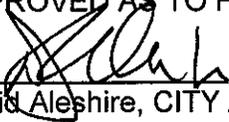
Ali Saleh, CHAIR

ATTEST:



SUCCESSOR AGENCY SECRETARY

APPROVED AS TO FORM:



David Aleshire, CITY ATTORNEY

I, Rebecca Valdez, City Clerk, Bell, California, hereby certify that the foregoing resolution was adopted by the City Council Acting as Successor Agency for the former Bell Community Redevelopment Agency on the City of Bell at a special meeting held on the 15th day of August, 2012 and passed by the following vote:

AYES: Agency Members Harber, Quintana, Valencia, Vice Chair
Alvarez and Chair Saleh

NOES: None

ABSENT: None

ABSTAIN: None



City Clerk

EXHIBIT "A"

SUCCESSOR AGENCY OF THE CITY OF BELL

**PROPOSED RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JANUARY 1 - JUNE 30, 2013**