

OVERSIGHT BOARD RESOLUTION NO. OB 26-0035

A RESOLUTION OF THE LOS ANGELES COUNTY FOURTH SUPERVISORAL DISTRICT CONSOLIDATED OVERSIGHT BOARD APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2026 THROUGH JUNE 30, 2027 OF THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF DOWNEY.

WHEREAS, pursuant to Assembly Bill x1 26, enacted on June 28, 2011, and as subsequently amended by Assembly Bill 1484, Senate Bill 341, and Senate Bill 107 (collectively, the "Dissolution Act"), the Redevelopment Agency to the City of Downey was dissolved effective February 1, 2012, and the City of Downey elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Downey; and

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 forty oversight boards were created by the Dissolution Act, is required to establish five consolidated oversight boards, each corresponding to one of the five supervisorial districts; and

WHEREAS, the Los Angeles County Fourth Supervisorial District Consolidated Oversight Board ("Oversight Board") has jurisdiction over the Successor Agency to the former Redevelopment Agency to the City of Downey; and

WHEREAS, the Oversight Board conducted a regular meeting on January 20, 2026, at which time it considered approval of the Recognized Obligation Payment Schedule for the period of July 1, 2026 through June 30, 2027 ("ROPS 26-27").

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

SECTION 1. The foregoing Recitals are true and correct and are incorporated herein.

SECTION 2. The Recognized Obligation Payment Schedule for the period of July 1, 2026 through June 30, 2027 ("ROPS 26-27"), attached hereto as Exhibit "A" and incorporated herein by reference, is hereby approved pursuant to Health and Safety Code sections 34177 and 34180, and all other applicable provisions of the Dissolution Act governing Oversight Board approval of recognized obligation payment schedules.

SECTION 3. The Secretary to the Oversight Board, or authorized designee, is hereby directed to post this Resolution and ROPS 26-27 on the Successor Agency's website and to transmit copies of the approved ROPS 26-27 to the State Controller's Office, the California Department of Finance, and the Los Angeles County Auditor-Controller, in accordance with applicable law.

SECTION 4. The Secretary shall certify to the adoption of this Resolution.

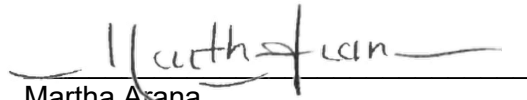
PASSED AND ADOPTED this 20th day of January, 2026 by the following vote:

AYES: R. Bowers; S. Koffroth; M. Muñoz; A. Perez; E.H.J. Wilson

NOES: None

ABSENT: Y. Takahashi

ABSTAIN: None



Martha Arana
SECRETARY, OVERSIGHT BOARD



Edward H.J. Wilson, Chair
Fourth District Consolidated Oversight Board

EXHIBIT "A"

Recognized Obligation Payment Schedule 2026-27

EXHIBIT "B"

Administrative Costs Budget 2026-27