

OVERSIGHT BOARD RESOLUTION NO. OB 25-0034

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, 2025 THROUGH JUNE 30, 2026 OF THE SUCCESSOR AGENCY OF THE FORMER REDEVELOPMENT AGENCY TO THE CITY OF DOWNEY.

WHEREAS, pursuant to ABx 1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, SB 341, and SB 107 ("Dissolution Act"), the Redevelopment Agency to the City of Downey was dissolved as of 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.

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 Fourth Supervisorial District Consolidated Oversight Board ("Oversight Board") has jurisdiction over the Successor Agency of the Former Redevelopment Agency to the City of Downey.

WHEREAS, the Fourth Supervisorial District Consolidated Oversight Board held a regular meeting on January 21st, 2025.

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 ROPS 25-26 covering the period of July 1, 2025, through June 30, 2026, attached hereto and incorporated herein by reference as Exhibit "A", is hereby approved pursuant to Health and Safety Code Sections 34177 and 34180, and any other provision in the Dissolution Law that applies to the approval by the Oversight Board of the identified ROPS for the identified period.

SECTION 3. The Secretary or authorized designee is hereby directed to post this Resolution and the identified ROPS for the identified periods on the Successor Agency's website, and to provide a copy of the identified ROPS for the identified periods to the State Controller's Office, State Department of Finance, and the County Auditor-Controller.

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

PASSED AND ADOPTED this 21st day of January, 2025 by the following vote:

AYES: R. BOWERS; M. MUÑOZ; A. PEREZ; Y. TAKAHASHI; E.H.J. WILSON

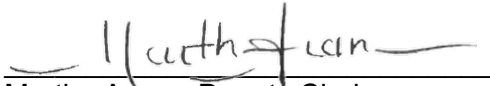
NOES: NONE

ABSENT: S. KOFFROTH

ABSTAIN: NONE



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



Martha Arana, Deputy Clerk
Fourth District Consolidated Oversight Board

EXHIBIT "A"

Recognized Obligation Payment Schedule 2025-26

EXHIBIT "B"

Administrative Costs Budget 2025-26