

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency:

Montebello

County:

Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding			
A Sources (B+C+D):	\$ 2,333,366	\$ 2,333,365	\$ 4,666,731
B Bond Proceeds Funding	2,333,366	2,333,365	4,666,731
C Reserve Balance Funding	-	-	-
D Other Funding	-	-	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 6,212,376	\$ 2,321,206	\$ 8,533,582
F Non-Administrative Costs	6,087,376	2,196,206	8,283,582
G Administrative Costs	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 8,545,742	\$ 4,654,571	\$ 13,200,313

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

Name Title

/s/ _____
Signature Date

Montebello Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A				Q	16-17B				W												
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF					Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)				RPTTF							
											Bond Proceeds		Reserve Balance			Other Funds		Non-Admin			Admin		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin		Admin	
											Total		Total			Total		Total			Total		Total		Total		Total		Total		Total	
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 16-17 Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17A Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	16-17B Total										
1	Hillside 1997 Refunding Bonds	Bonds Issued On or Before 12/31/10	3/1/1997	3/1/2019	Bank of New York	Land and Infrastructure Improvements		\$ 57,200,607	Y	\$ 13,200,313	\$ 2,333,366	\$ -	\$ -	\$ 6,087,376	\$ 125,000	\$ 8,545,742	\$ 2,333,366	\$ -	\$ -	\$ -	\$ 2,196,206	\$ 125,000	\$ 4,654,571									
2	1998 Series A Hillside Refunding Bonds	Bonds Issued On or Before 12/31/10	3/1/1998	3/1/2019	Bank of New York	Land and Infrastructure Improvements			Y	\$ -						\$ -						\$ -										
3	Tax Allocation Parity Refunding Bonds 1998 Series B (Hillside)	Bonds Issued On or Before 12/31/10	3/1/1998	3/1/2019	Bank of New York	Land and Infrastructure Improvements			Y	\$ -						\$ -						\$ -										
4	Tax Allocation Parity Refunding Bonds 1999 Series A (Hillside)	Bonds Issued On or Before 12/31/10	3/1/1999	3/1/2024	Bank of New York	Land and Infrastructure Improvements			Y	\$ -						\$ -						\$ -										
5	Tax Allocation Parity Refunding Bonds 2007 Series A (Hillside)	Bonds Issued On or Before 12/31/10	3/1/2007	3/1/2024	Bank of New York	Land and Infrastructure Improvements		1,430,800	N	\$ 498,000				26,500		\$ 26,500				471,500		\$ 471,500										
6	Tax Allocation Parity Bonds 2007 Series B (Hillside)	Bonds Issued On or Before 12/31/10	3/1/2007	3/1/2019	Bank of New York	Land and Infrastructure Improvements		3,000,624	N	\$ 371,984				68,492		\$ 68,492				303,492		\$ 303,492										
7	Tax Allocation Bonds 2009 Series A (Hillside)	Bonds Issued On or Before 12/31/10	3/1/2009	3/1/2027	Bank of New York	Land and Infrastructure Improvements			Y	\$ -						\$ -						\$ -										
8	Tax Allocation Parity Refunding Bonds So Ind 1999 Series A	Bonds Issued On or Before 12/31/10	3/1/1999	9/1/2022	Bank of New York	Infrastructure Improvements			Y	\$ -						\$ -						\$ -										
9	Tax Allocation Parity Refunding Bonds So Ind 1999 Series B	Bonds Issued On or Before 12/31/10	3/1/1999	9/1/2022	Bank of New York	Infrastructure Improvements			Y	\$ -						\$ -						\$ -										
10	Tax Allocation Parity Refunding Bonds So Ind 2007 Series A	Bonds Issued On or Before 12/31/10	9/1/2007	9/1/2022	Bank of New York	Infrastructure Improvements		4,854,216	N	\$ 692,795				590,790		\$ 590,790				102,005		\$ 102,005										
11	1997 Housing Series B	Bonds Issued On or Before 12/31/10	9/1/1997	9/1/2019	Bank of New York	Low/Mod Senior Housing		1,648,881	N	\$ 493,963				456,731		\$ 456,731				37,232		\$ 37,232										
12	2002 Housing Tax Allocation Parity Bonds MERP Housing)	Bonds Issued On or Before 12/31/10	9/1/2002	9/1/2024	Bank of New York	Low/Mod Senior Housing			Y	\$ -						\$ -						\$ -										
13	2007 Housing Series A	Bonds Issued On or Before 12/31/10	9/1/2007	9/1/2019	Bank of New York	Low/Mod Senior Housing		2,996,841	N	\$ 897,675				858,884		\$ 858,884				38,791		\$ 38,791										
16	Ostrom Cheverolet Note Payable	Third-Party Loans	2/1/2009	1/31/2030	Sevecherian	Purchase of Former Ostrom Cheverolet Property		4,640,990	N	\$ 337,778				168,889		\$ 168,889				168,889		\$ 168,889										
17	Town Center Payments - Shops at Montebello	Miscellaneous	5/2/2000	5/2/2024	Aetna Life Insurance	Debt Obligation per Agreement # 1839		452,724	N	\$ 452,724				452,724		\$ 452,724				-		\$ -										
18	Pension Obligations	Unfunded Liabilities	7/1/2012	6/30/2024	City of Montebello	Agency obligation of Employer Contributions			N	\$ -						\$ -						\$ -										
19	Oversight Board Attorney - Litigation	Legal	7/1/2012	6/30/2014	Stradling, Yocca, Carlson, & Rauh	Successor Agency Attorney			N	\$ -						\$ -						\$ -										
20	Attorneys Fees - Litigation	Legal	7/1/2012	6/30/2014	Various	Attorney's Fees Directly Charged Sevecherian Litigation			N	\$ -						\$ -						\$ -										
21	Administrative Transaction fees	Admin Costs	7/5/2012	6/30/2014	Various	Admin Overhead and other G&A Chgs		250,000	N	\$ 250,000					125,000	\$ 125,000					125,000	\$ 125,000										
22	Arbitrage Calculation Costs on Bonds	Fees	3/1/1997	3/1/2027	Arbitrage Compliance Specialists	Preparation of Federal & State Arbitrage Compliance Computations		14,000	N	\$ 14,000				7,000		\$ 7,000				7,000		\$ 7,000										
23	Agreed Upon Procedures - Housing	Dissolution Audits	10/15/2012	1/31/2013	Auditor to be determined	Successor Agency Housing review			N	\$ -						\$ -						\$ -										
24	Project Maintenance Costs	Property Maintenance	7/1/2012	6/30/2030	Various	Costs associated with maintain property owned by SA		40,000	N	\$ 40,000				20,000		\$ 20,000				20,000		\$ 20,000										
25	Due Diligence and audit of fye 6.30..	Dissolution Audits	6/30/2012	6/30/2014	Various	DDR and other professional accounting services			N	\$ -						\$ -						\$ -										
26	Fiscal agent fees	Fees	7/1/1997	3/1/2027	BNY Western Trust	BNY Western Trust		40,000	N	\$ 40,000				20,000		\$ 20,000				20,000		\$ 20,000										
27	Litigation Settlement	Litigation	2/21/2013	6/30/2016	Sevecherian	Settlement of lawsuit against former Redevelopment Agency			N	\$ -						\$ -						\$ -										
28	Property Management plan	Professional Services	7/1/2012	12/31/2014	Kosmont Realty	Preparation of Property management plan pursuant to AB 1484			N	\$ -						\$ -						\$ -										
29	Maintenance Costs on SA properties paid by City	Property Maintenance	2/1/2012	12/31/2014	City of Montebello	Maintenance Charges on City Hall, Acuna Park & Police Station			N	\$ -						\$ -						\$ -										
30	Attorneys Fees - Litigation	Litigation	7/1/2012	6/30/2014	various	Litigation expenses per HSC 34171 (b)			N	\$ -						\$ -						\$ -										
31	Attorneys Fees - Litigation	Litigation	7/1/2012	6/30/2014	Stradling Yocca Carlson & Ralph	Litigation expenses per HSC 34171 (b)			N	\$ -						\$ -						\$ -										
32	Arbitrage Calculation Costs on Bonds	Fees	7/1/1997	3/1/2027	Arbitrage Compliance Specialists	Arbitrage compliance computation for Federal & State Reporting requirements on bonds			N	\$ -						\$ -						\$ -										
34	Ostrom Cheverolet Note Payable	Third-Party Loans	2/1/2009	1/31/2030	Sevecherian	Purchase of Former Ostrom Cheverolet Property			N	\$ -						\$ -						\$ -										
35	Montebello Hilton	Bond Reimbursement Agreements	9/23/2004	12/1/2034	Bank of New York	Guarantee per Hotel Project Agreement that the Successor Agency will advance funds to cover debt service in the event that hotel operations cannot.		1,101,069	N	\$ 1,101,069				814,472		\$ 814,472				286,597		\$ 286,597										
36	Low Mod Housing Deferral	Unfunded Liabilities	1/28/2009	6/30/2028	City of Montebello Successor Housing Agency	Per 33333.6(g) of California Health and Safety Code		210,000	N	\$ 210,000				105,000		\$ 105,000				105,000		\$ 105,000										
37	SERAF	Unfunded Liabilities	7/1/2014	6/30/2017	City of Montebello Successor Housing Agency	SERAF repayment per 34191.4(b)(2)(B) and 34176 (e) (6) (B)		210,000	N	\$ 210,000				105,000		\$ 105,000				105,000		\$ 105,000										
39	Retirement Property Tax Increment FYE 6.30.12	Unfunded Liabilities	2/1/2012	6/30/2012	City of Montebello Retirement Special Revenue Fund	H&S Code sections 34171(d)(1)(C), 34183(a)(4) , 34188(b)			N	\$ -						\$ -						\$ -										
40	Retirement Property Tax Increment FYE 6.30.13	Unfunded Liabilities	7/1/2012	6/30/2013	City of Montebello Retirement Special Revenue Fund	H&S Code sections 34171(d)(1)(C), 34183(a)(4) , 34188(b)			N	\$ -						\$ -						\$ -										

Montebello Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [CASH BALANCE TIPS SHEET](#).

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments	
ROPS 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)	4,666,731		1,073,895		1,308,341			
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					201,814	4,655,637		
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)					79,025	4,720,447		
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						125,000		
5	ROPS 15-16A RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 4,666,731	\$ -	\$ 1,073,895	\$ -	\$ 1,431,129	\$ (189,810)		
ROPS 15-16B Estimate (01/01/16 - 06/30/16)									
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 4,666,731	\$ -	\$ 1,073,895	\$ 125,000	\$ 1,431,129	\$ (189,810)		
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						2,042,310		
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						2,042,310		
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				125,000				
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 4,666,731	\$ -	\$ 1,073,895	\$ -	\$ 1,431,129	\$ (189,810)		

OB RESOLUTION NO. 16-01

**A RESOLUTION OF MONTEBELLO OVERSIGHT BOARD
APPROVING A BOND PROCEEDS EXPENDITURE AGREEMENT
BETWEEN THE MONTEBELLO SUCCESSOR AGENCY AND THE
CITY OF MONTEBELLO**

WHEREAS, pursuant to Assembly Bill 1x26 (as amended from time to time, the "Dissolution Law") the Community Redevelopment Agency of the City of Montebello (the "Former Agency") has been dissolved and no longer exists as a public body, corporate and politic;

WHEREAS, the City of Montebello elected to serve as the Successor Agency to the Former Agency ("Successor Agency") pursuant to Health & Safety Code Section 34173 (and all subsequently statutory references being to such Code), and the Montebello Oversight Board ("Oversight Board") is the statutorily created oversight board for the Successor Agency;

WHEREAS, prior to its dissolution and in or about April 2009, the Former Agency issued its Montebello Hills Redevelopment Project Tax Allocation Bonds, Series A, in the principal amount of \$10,495,000 (the "Bonds") for the purpose of financing certain redevelopment activities of the Former Agency, including construction of the Taylor Ranch Community Center, street construction, and other public improvements and equipment of benefit to the Montebello Hills Redevelopment Project Area;

WHEREAS, there remain unexpended proceeds of the Bonds in the amount of \$4,666,731.48 ("Excess Proceeds");

WHEREAS, in August 2015, the Successor Agency issued its Subordinate Tax Allocation Refunding Bonds, Series 2015A, which refunded the Bonds to reduce the interest rate on the debt service due thereon, but did not impact the amount or purpose of the Excess Proceeds;

WHEREAS, on December 16, 2015, the Successor Agency received a Finding of Completion ("FOC") from the California Department of Finance;

WHEREAS, pursuant to Sections 34177(i) and 34191.4(c), successor agencies that have received a FOC are authorized to use bond proceeds derived from bonds issued on or before December 31, 2010, by their respective redevelopment agency for the purpose(s) for which the bonds were issued and consistent with the bond documents;

WHEREAS, Section 31478 authorizes a successor agency to enter into an agreement with the city that formed the redevelopment agency that it is succeeding upon the approval of its oversight board;

WHEREAS, Section 34177.3 authorizes a successor agency to create enforceable obligations to conduct the work of winding down the former redevelopment agencies;

WHEREAS, the Successor Agency and City have approved the attached Bond Proceeds Expenditure Agreement (the "Agreement"), pursuant to which the Successor Agency will transfer the Excess Proceeds to the City, and the City will agree to utilize the Excess Proceeds for purposes for which the Former Agency Bonds were issued and consistent with the Bond documents;

WHEREAS, the Agreement is subject to approval by the Oversight Board and California Department of Finance ("DOF"); and

WHEREAS, the Oversight Board has reviewed the Agreement, and finds that transferring the Excess Proceeds to the City will further the purposes and objectives of the Dissolution Law, in that it will expedite the "wind down" of the Former Agency's affairs and conserve resources of the Successor Agency, the Oversight Board, and of applicable taxing entities, and that the City is in the best position and possesses the specific knowledge, skill, and

resources to use the Excess Proceeds for purposes consistent with the Former Agency Bond documents.

NOW THEREFORE, THE MONTEBELLO OVERSIGHT BOARD HEREBY FINDS, DECLARES AND RESOLVES AS FOLLOWS:

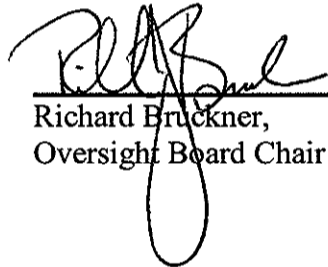
SECTION 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part hereof.

SECTION 2. The Oversight Board hereby approves the attached Agreement, subject to approval by DOF and the inclusion of the Agreement on a Recognized Obligation Payment Schedule ("ROPS") of the Successor Agency.


SECTION 3. The Oversight Board directs Successor Agency staff to take such further action(s) as required to obtain approval of the Agreement and its inclusion on a ROPS of the Successor Agency.

SECTION 4. The Secretary shall certify to the passage and adoption of this Resolution, which shall become effective immediately upon adoption.

PASSED, APPROVED and ADOPTED this 25th day of January, 2016.

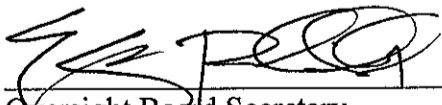

Richard Bruckner,
Oversight Board Chair

ATTEST:


Oversight Board Secretary

ESTEVAN PADILLA
I ~~HEREBY CERTIFY~~ that the foregoing Resolution was duly adopted by the Montebello Oversight Board at its meeting held on the 25th day of January 2016, by the following vote:

AYES: *BARRNEVO, DELgado, Hidalgo, Bruckner*
NOES: *NONE*
ABSENT: *CISNEROS, ROJAS*
ABSTAIN: *NONE*


Oversight Board Secretary

OB RESOLUTION NO. 16-02

A RESOLUTION OF THE MONTEBELLO OVERSIGHT BOARD APPROVING THE MONTEBELLO SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2016-2017

WHEREAS, the former Community Redevelopment Agency of the City of Montebello ("Agency") was a community redevelopment agency organized and existing under the California Redevelopment Law;

WHEREAS, the Agency was dissolved effective February 1, 2012, by Assembly Bill 1x26 (as subsequently amended from time to time, the "Dissolution Act") and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos* (2011) 53 Cal.4th 231;

WHEREAS, the Dissolution Act created a "successor agency" for each dissolved redevelopment agency, and charged such agencies with completing various tasks and obligations geared towards "winding down" the affairs of their respective redevelopment agency;

WHEREAS, the Dissolution Act created an "oversight board" for each successor agency, and charged such boards with overseeing, reviewing, and approving enumerated successor agency actions;

WHEREAS, by resolution of the City Council, the City of Montebello serves as the successor agency to the dissolved Agency ("Successor Agency"), and the Montebello Oversight Board is the statutorily created oversight board of the Successor Agency ("Oversight Board");

WHEREAS, the Dissolution Act previously required the Successor Agency to prepare a proposed administrative budget for each six (6) month period and submit it to the Oversight Board and California Department of Finance ("DOF") for approval;

WHEREAS, Senate Bill 107 ("SB 107") was enacted in September 2015, and requires the Successor Agency to create an administrative budget for each fiscal year, and to submit it to the Oversight Board for approval;

WHEREAS, the administrative budget is required to include estimated amounts for Successor Agency administrative costs, proposed sources of payment for such costs, and proposals for arrangements for administrative and operations services provided by a city;

WHEREAS, under SB 107, the administrative budget is not subject to review and approval by DOF; and

WHEREAS, the Oversight Board has duly considered the Successor Agency's Administrative Budget covering the 2016-2017 Fiscal Year, as such is attached to this Resolution, and is satisfied that such complies with the statutory mandates of the Dissolution Act.

NOW THEREFORE, THE OVERSIGHT BOARD HEREBY FINDS, DECLARES AND RESOLVES AS FOLLOWS:

SECTION 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part hereof.

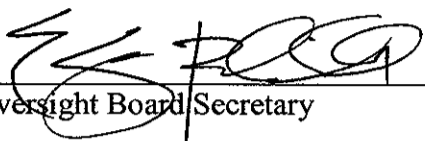
SECTION 2. The Oversight Board hereby approves the Successor Agency's Administrative Budget for the 2016-2017 Fiscal Year as attached to this Resolution.

SECTION 3. The Secretary shall certify to the passage and adoption of this resolution, which shall become effective immediately upon adoption

PASSED, APPROVED and ADOPTED this 25th day of January 2016.


Richard Bruckner,
Oversight Board Chair

ATTEST:


Oversight Board Secretary

Estevan Padilla


I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the Montebello Oversight Board at its meeting held on the 25th day of January 2016, by the following vote:

AYES: Barrueto, Delgado, Hidalgo, Bruckner

NOES: NONE

ABSENT: Cisneros, Rojas

ABSTAIN: NONE


Oversight Board Secretary

OB RESOLUTION NO. 16-03

A RESOLUTION OF THE MONTEBELLO OVERSIGHT BOARD APPROVING THE MONTEBELLO SUCCESSOR AGENCY'S RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR FISCAL YEAR 2016-2017 (ROPS 16-17)

WHEREAS, the former Community Redevelopment Agency of the City of Montebello ("Agency") was a community redevelopment agency organized and existing under the California Redevelopment Law;

WHEREAS, the Agency was dissolved effective February 1, 2012, by way of Assembly Bill 1x26 (as subsequently amended from time to time, the "Dissolution Act") and the California Supreme Court's decision in *California Redevelopment Association v. Matosantos* (2011) 53 Cal.4th 231;

WHEREAS, the Dissolution Act created a "successor agency" for each dissolved redevelopment agency, and charged such agencies with completing various tasks and obligations geared towards "winding down" the affairs of their respective redevelopment agency;

WHEREAS, the Dissolution Act created an "oversight board" for each successor agency, and charged such boards with overseeing, reviewing, and approving enumerated successor agency actions;

WHEREAS, by resolution of the City Council, the City of Montebello serves as the successor agency to the dissolved Agency ("Successor Agency"), and the Montebello Oversight Board is the statutorily created oversight board of the Successor Agency ("Oversight Board");

WHEREAS, the Dissolution Act previously required the Successor Agency to prepare a "recognized obligation payment schedule" ("ROPS") for each six (6) month fiscal period, listing all payments due on enforceable obligations during that fiscal period;

WHEREAS, Senate Bill 107 ("SB 107") was enacted in September 2015, and replaced the biannual ROPS process with a requirement that an annual ROPS be prepared for all fiscal years commencing after January 1, 2016;

WHEREAS, after preparation by the Successor Agency, each ROPS must be submitted to and approved by the Oversight Board, and, before February 1 of the applicable fiscal year, an Oversight Board-approved ROPS must be transmitted to the Los Angeles County Auditor-Controller and the California Department of Finance for review; and

WHEREAS, the Oversight Board has duly considered the Successor Agency's ROPS covering the July 1, 2016, to June 30, 2017, payment period ("ROPS 16-17"), as such is attached to this Resolution, and is satisfied that such ROPS complies with the statutory mandates of the Dissolution Act.

NOW THEREFORE, THE MONTEBELLO OVERSIGHT BOARD HEREBY FINDS, DECLARES AND RESOLVES AS FOLLOWS:

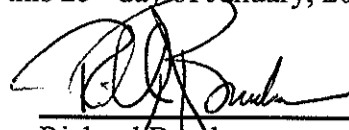
SECTION 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part hereof.

SECTION 2. The Oversight Board hereby approves the Successor Agency's Recognized Obligation Payment Schedule for the period of July 1, 2016, to June 30, 2017, as such ROPS 16-17 is attached hereto this Resolution.

SECTION 3. The Oversight Board directs Successor Agency staff to take such further action(s) as required to obtain approval of ROPS 16-17 by the California Department of Finance, and to ensure all obligations listed on ROPS 16-17 are timely paid and performed.

SECTION 4. The Secretary shall certify to the passage and adoption of this resolution, which shall become effective immediately upon adoption.

PASSED, APPROVED and ADOPTED this 25th day of January, 2016.



Richard Bruckner,
Oversight Board Chair

ATTEST:




Oversight Board Secretary

Estevan Padilla

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the Montebello Oversight Board at its meeting held on the 25th day of January 2016, by the following vote:

AYES: *Barrueto, Delgado, Hidalgo, Bruckner*
NOES: *NONE*
ABSENT: *Cisneros, Rojas*
ABSTAIN: *NONE*



Oversight Board Secretary