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| **BOARD AGENDA ITEM** | **No.** |  |
| **FOR AGENDA:**  | Click here to enter a date. |
| **TO:** | **MEMBERS OF THE COUNTYWIDE OVERSIGHT BOARD**  |
| **FROM:**  | Click here to enter text. |
| **SUBJECT:** | Click here to enter text. |
| **RECOMMENDATION(S):**  |
| That the Oversight Board approve the formal request to dissolve the Successor Agency to the Redevelopment Agency of the City of Click here to enter text. |
| **BACKGROUND INFORMATION:** |
| Pursuant the Health & Safety Code (HSC) section 34187(b), when all enforceable obligations have been retired or paid off, all real property has been disposed of pursuant to HSC section 34181 or 34191.4, and all outstanding litigation has been resolved, a Successor Agency shall, within 30 days of meeting the aforementioned criteria, submit to the Oversight Board a request, with a copy of the request to the County Auditor-Controller, to formally dissolve the Successor Agency. The Oversight Board shall approve the request within 30 days, and shall submit the request to the Department of Finance (DOF).  |
| **DISCUSSION:** |
| Pursuant to the HSC section 34187(b), the City acting as the Governing Board of the Successor Agency has submitted substantial evidence that all enforceable obligations were paid off on Click here to enter text., all real property assets had been disposed on Click here to enter text., and all outstanding litigation had been resolved.On Click here to enter text., the City acting as the Governing Board of the Successor Agency has approved Resolution No. Click here to enter text. (Exhibit B) approving the request to formally dissolve the Successor Agency, and a copy was submitted to the Auditor-Controller.Upon the Oversight Board approval of its Resolution, it will be sent to the DOF and when the DOF has approved a request to formally dissolve a Successor Agency, the Successor Agency shall take both of the following steps within 100 days of the DOF’s notification, (1) dispose of all remaining assets as directed by the Oversight Board. Any proceeds from the disposition of assets shall be transferred to the County Auditor-Controller for distribution to the affected taxing entities pursuant to HSC 34183. (2) notify the Oversight Board that it has complied with paragraph (1).The Successor Agency will await a notice from the Department of Finance approving the formal request to dissolve the Successor Agency’s existence under the Health & Safety Code Section 34187(e).Click here to enter text. |
| **ATTACHMENT(S):** | **☒** |  |
| Exhibit A Resolution Request to Formally Dissolve the Successor Agency Exhibit B Successor Agency’s Resolution approving to Formally Dissolve the Successor AgencyExhibit C Successor Agency Support for meeting HSC 34187(b) Requirements |
| **SBCOB Counsel Concurrence:** | Choose an item. |