

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE COMMERCE SUCCESSOR AGENCY APPROVING THE  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD  
JULY 1, 2026 THROUGH JUNE 30, 2027**

**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 Commerce was dissolved as of February 1, 2012, and the City of Commerce elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Commerce; 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 40 oversight boards were created by the Dissolution Act, shall have five consolidated oversight boards each encompassing the five supervisorial districts; and

**WHEREAS**, Pursuant to Health and Safety Code section 34177(l), the Successor Agency is required to prepare a Recognized Obligation Payment Schedule ("ROPS") listing the obligations of the former redevelopment agency for each fiscal period; and

**WHEREAS**, The ROPS identifies enforceable obligations of the former redevelopment agency, as defined in Health and Safety Code section 34171(d), and specifies the amounts and payment sources required to satisfy those obligations during the applicable fiscal period; and

**WHEREAS**, The Successor Agency has prepared ROPS 26-27 for the period of July 1, 2026 through June 30, 2027, in compliance with the requirements of the Dissolution Law and guidance issued by the California Department of Finance; and

**WHEREAS**, The ROPS reflects only those obligations that have been determined to be enforceable obligations, including but not limited to bond debt service, loans, approved agreements, and other legally binding commitments of the former redevelopment agency; and

**WHEREAS**, The Successor Agency is required to submit the ROPS to the Oversight Board for approval prior to submission to the California Department of Finance; and

**WHEREAS**, Approval of the ROPS by the Oversight Board is necessary to authorize the County Auditor-Controller to distribute Redevelopment Property Tax Trust Fund ("RPTTF") revenues to the Successor Agency to meet the listed obligations.

**NOW, THEREFORE, BE IT RESOLVED** by the Successor Agency to the Commerce Redevelopment Agency as follows:

**Section 1.** The City Council of the City of Commerce hereby finds and declares that the foregoing recitals are true and correct, and incorporates them herein as findings and as a substantive part of this Resolution.

**Section 2.** The Successor Agency hereby approves the Recognized Obligation Payment Schedule for the period July 1, 2026 through June 30, 2027, in the form presented (Exhibit A), together with any non-substantive administrative revisions required by the Oversight Board or the Department of Finance.

**Section 3.** The Successor Agency hereby submits the ROPS to the Oversight Board for its review and approval in accordance with Health and Safety Code section 34177(l).

**Section 4.** The Executive Director, Finance Director, or their designee is hereby authorized and directed to take all actions necessary to implement this resolution, including submission of the approved ROPS to the Oversight Board, County Auditor-Controller, and California Department of Finance, and to make any technical or ministerial corrections as required.

**Section 5.** The Mayor is hereby authorized to execute this Resolution for and on behalf of the City of Commerce.

**Section 6.** The City Clerk shall certify to the adoption of this Resolution.

**Section 7.** This Resolution shall take full force and effect immediately upon adoption by the City Council.

PASSED, APPROVED and ADOPTED this 13<sup>th</sup> day of January, 2026.

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Kevin Lainez, Mayor

ATTEST:

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Melanie Park, Deputy City Clerk