

RESOLUTION NO. OB-25-33

**A RESOLUTION OF THE LOS ANGELES COUNTY FOURTH DISTRICT
CONSOLIDATED OVERSIGHT BOARD APPROVING FINAL
DISSOLUTION OF THE SUCCESSOR AGENCY TO THE FORMER
PICO RIVERA REDEVELOPMENT AGENCY**

WHEREAS, pursuant to AB X1 26 (enacted in June 2011) and the California Supreme Court's decision in *California Redevelopment Association et al. v. Matosantos et al.* (2011) 53 Cal.4th 231, the Redevelopment Agency of Pico Rivera ("Former Agency") was dissolved as of February 1, 2012, and the Successor Agency to the dissolved Pico Rivera Redevelopment Agency ("Successor Agency") was constituted; and

WHEREAS, pursuant to Section 34179(j) of the California Health and Safety Code ("HSC"), from and after July 1, 2018, the Los Angeles County Fourth District Consolidated Oversight Board ("Oversight Board") is the oversight board for the Successor Agency; and

WHEREAS, pursuant to HSC Section 34187(b), the Successor Agency has heretofore submitted a request to the Oversight Board, with a copy to the Los Angeles County Auditor-Controller ("County Auditor-Controller"), to formally dissolve the Successor Agency within 30 days of having satisfied the following criteria (collectively, the "Dissolution Criteria"): (1) all enforceable obligations have been retired or paid off; (2) all real property has been disposed of pursuant to HSC Section 34181 or 34191.4; and (3) all outstanding litigation has been resolved; and

WHEREAS, by Resolution No. 25-32B adopted on August 19, 2025, the Oversight Board approved the Successor Agency's request to dissolve, and the Oversight Board's approval was then submitted to the Department of Finance ("DOF") for approval; and

WHEREAS, by letter dated September 17, 2025, DOF approved Oversight Board Resolution No. 25-32B authorizing dissolution of the Successor Agency, subject to the Successor Agency's compliance with the provisions of HSC Section 34187(e); and

WHEREAS, in accordance with HSC Section 34187(e)(1), the Successor Agency transferred all of its remaining assets, in the amount of \$3,127,578.19, to the Los Angeles County Auditor-Controller for distribution to the affected taxing entities pursuant to HSC Section 34183; and

WHEREAS, in accordance with HSC Section 34187(e)(2), the Successor Agency has notified the Oversight Board of its compliance with Section 34187(e)(1) and all other legal prerequisites to the adoption of this Resolution have occurred.

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

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

SECTION 2. The Oversight Board has verified that, with respect to the Successor Agency, all enforceable obligations have been retired or paid off, all outstanding litigation has been resolved, and all remaining assets have been disposed of with any remaining proceeds submitted to the Los Angeles County Auditor-Controller for distribution to the affected taxing entities. Accordingly, the Oversight Board hereby approves the final dissolution of the Successor Agency to the Former Pico Rivera Redevelopment Agency pursuant to HSC Section 34187(f).

SECTION 3. In accordance with HSC Section 34187(f), Oversight Board staff is hereby authorized and directed to submit a signed copy of this Resolution to the City of Pico Rivera, the Los Angeles County Auditor-Controller, the State Controller's Office, and the Department of Finance.

SECTION 4. If any provision of this Resolution, or the application thereof to any person or circumstance, is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end, the provisions of this Resolution are severable. The Oversight Board hereby declares that it would adopt this Resolution irrespective of the invalidity of any particular portion thereof.

SECTION 5. This Resolution shall take effect immediately.

PASSED, APPROVED AND ADOPTED this 16th day of December 2025, by the following vote:

Ayes:

Noes:

Abstain:

Absent:

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

ATTEST:

Martha Arana, Deputy Clerk