

**RESOLUTION NO. 16-03**

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING SUCCESSOR AGENCY'S LAST AND FINAL  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE ("LAST AND FINAL ROPS")**

The Oversight Board for the Successor Agency to The Redevelopment Agency of the County of Ventura ("Oversight Board") does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011, and signed by the Governor on June 28, 2011, and AB 1484 was approved by the Governor, effective June 17, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, the Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") shall be designated as successor entity to the former redevelopment agency under Health and Safety Code Section 34173, subdivision (a); and

WHEREAS, Part 1.85 of Division 24 of the Health and Safety Code was further amended by enactment of Senate Bill 107 on September 22, 2015, which bill revised certain parameters regarding submission of schedules of recognized obligations by successor agencies, including adding authority for successor agencies to submit a Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS) commencing January 1, 2016, under specified circumstances; and

WHEREAS, pursuant to subdivision (a) of Health and Safety Code section 34191.6, beginning January 1, 2016, successor agencies that have received a Finding of Completion have the option to submit a Last and Final ROPS to the Department of Finance (DOF) at any time, if all the following conditions are met:

1. The successor agency's remaining debt is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreements, and other contracts.
2. All remaining obligations have been previously listed on a Recognized Obligation Payment Schedule (ROPS) and approved for payment by the DOF, pursuant to subdivision (m) or (o) of Health and Safety Code section 34177.
3. The successor agency is not a party to pending litigation, except as specified in subdivision (a)(3) of Health and Safety Code section 34191.6.

and

WHEREAS, with the submission and approval by the DOF of the Annual ROPS 16-17 approved by the Oversight Board pursuant to Item 9 of its agenda for today, the Successor Agency will meet all of the above conditions for submitting a Last and Final ROPS; and

WHEREAS, the attached Last and Final ROPS identifies each enforceable obligation on which payments will be required to be made by the Successor Agency from and after July 1, 2016, until its termination; and

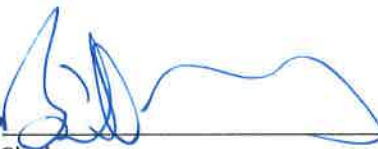
WHEREAS, pursuant to subdivisions (b) and (c) of Health and Safety Code Section 34191.6, the Last and Final ROPS must be approved by this Board before it can be submitted to the DOF for its review and final approval (or disapproval), which can take up to 100 days; and

WHEREAS, pursuant to subdivision (b) of Health and Safety Code Section 34191.6, a copy of the approved Last and Final ROPS must be submitted to the Ventura County Auditor-Controller, the State Controller's Office, and the State Department of Finance, and be posted on the Successor Agency's Internet Web site upon approval of the ROPS by the Oversight Board.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Based on the information, documents, and understanding set forth in Exhibit A, the attached Last and Final Recognized Obligation Payment Schedule (Last and Final ROPS), is hereby approved.
3. The Oversight Board authorizes and directs Successor Agency staff to provide the Last and Final ROPS to the Ventura County Auditor-Controller, the State Controller, and the State Department of Finance, and to post Last and Final ROPS on the Successor Agency's website.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Christy Madden, seconded by Member Bill Bartels, this 21 day of January 2016.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary