

RESOLUTION NO. 12-09

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE
PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013 SETTING FORTH A SCHEDULE OF PAYMENTS
FOR OBLIGATIONS OF THE SUCCESSOR AGENCY**

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

WHEREAS, among other things, ABx1 26 amends Sections 33500, 33501, 33607.5 and 33607.7 of the California Health and Safety Code and adds Part 1.8 and Part 1.85 to Division 24 of the California Health and Safety Code; 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(a); and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(A) a Recognized Obligation Payment Schedule is prepared by the Successor Agency for the enforceable obligations of the former redevelopment agency; and

WHEREAS, the Recognized Obligation Payment Schedule identifies each enforceable obligation on which payments will be required during the period January 1, 2013 through June 30, 2013; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(B), the Oversight Board must approve the Recognized Obligation Payment Schedule before it is considered valid; and

WHEREAS, pursuant to Health and Safety Code Section 34177(l)(2)(C), a copy of the approved Recognized Obligation Payment Schedule must be submitted to the County Auditor-Controller and both the State Controller's Office and the Department of Finance and be posted on the successor agency's Internet Web site.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Recognized Obligation Payment Schedule ("Schedule") attached as Exhibit B hereto is hereby approved.

3. The Oversight Board authorizes and directs the Successor Agency to provide the Schedule to the Ventura County Auditor-Controller, the State Controller and the State Department of Finance and to post the Schedule on the Successor Agency's website.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Matt Carroll, seconded by Member Tom Casper, this 10th day of August 2012.

By: Paula Ruscoll, Vice
Chair
Oversight Board

ATTEST:

By: Denna Plummer
Successor Agency Secretary