

RESOLUTION NO. 15-04

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, APPROVING THE ADMINISTRATIVE BUDGET AND
THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD
OF JANUARY 1, 2016 THROUGH JUNE 30, 2016 ("ROPS 15-16B")**

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, pursuant to subdivision (j) of Health and Safety Code Section 34177, administrative budgets must be prepared by the Successor Agency and submitted to the Oversight Board for approval; and

WHEREAS, the Successor Agency has prepared the proposed administrative budget pursuant to subdivision (j) of Health and Safety Code Section 34177 and a proposed Administrative Budget Schedule for the period January 1, 2016, through June 30, 2016 ("Schedule"), which is attached hereto as Exhibit A; and

WHEREAS, pursuant to subdivision (l)(2)(A) of Health and Safety Code Section 34177, a Recognized Obligation Payment Schedule ("ROPS") must be prepared by the Successor Agency for the enforceable obligations of the former Redevelopment Agency; and

WHEREAS, the attached ROPS 15-16B identifies each enforceable obligation on which payments will be required during the period January 1, 2016, through June 30, 2016, for the Successor Agency; and

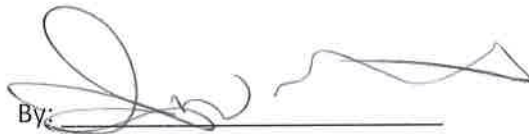
WHEREAS, pursuant to subdivision (l)(2)(B) of Health and Safety Code Section 34177, the ROPS is to be submitted to the Oversight Board for its approval; and

WHEREAS, pursuant to subdivision (l)(2)(C) of Health and Safety Code Section 34177, a copy of the approved 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. The Schedule (Exhibit A) is hereby approved and adopted.
3. Based on the information, documents, and understanding set forth in Exhibit B, the attached Recognized Obligation Payment Schedule (ROPS 15-16B), which is for the period from January 1, 2016, through June 30, 2016, and its Notes, which are also attached hereto, are hereby approved.
4. The Oversight Board authorizes and directs Successor Agency staff to provide the Schedule and ROPS 15-16B to the Ventura County Auditor-Controller, the State Controller, and the State Department of Finance, and to post ROPS 15-16B 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 Kasper, this 10th day of September 2015.

By: 

Chair
Oversight Board

ATTEST:

By: 
Successor Agency Secretary