

**RESOLUTION NO. 16-02**

**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 ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD  
OF JULY 1, 2016 THROUGH JUNE 30, 2017 ("ANNUAL ROPS 16-17")**

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 administrative budgets and submission of schedules of recognized obligations of and by the successor agencies, including adding a requirement for successor agencies to submit an annual Recognized Obligation Payment Schedule commencing February 1, 2016; 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 in the form of a proposed Administrative Budget Schedule for the period July 1, 2016, through June 30, 2017 ("Schedule"), which is attached hereto as Exhibit A; and

WHEREAS, pursuant to subdivisions (l)(1) and (o) of Health and Safety Code Section 34177, an annual Recognized Obligation Payment Schedule ("ROPS") must be prepared by the Successor Agency for the enforceable obligations of the former Redevelopment Agency for fiscal year 2016-17; and

WHEREAS, the attached Annual ROPS 16-17 identifies each enforceable obligation on which payments will be required during the period July 1, 2016, through June 30, 2017, for the Successor Agency; and


WHEREAS, pursuant to subdivision (1)(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 (1)(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 Annual Recognized Obligation Payment Schedule (Annual ROPS 16-17), which is for the period from July 1, 2016, through June 30, 2017, and its Notes, which are also attached thereto, are hereby approved.
4. The Oversight Board authorizes and directs Successor Agency staff to provide the Schedule and Annual ROPS 16-17 to the Ventura County Auditor-Controller, the State Controller, and the State Department of Finance, and to post Annual ROPS 16-17 on the Successor Agency's website.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Matt Carnoel, seconded by Member Tom Kasper, this 21 day of January 2016.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary