

# VENTURA COUNTY CONSOLIDATED OVERSIGHT BOARD

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October 25, 2023

Ventura County Consolidated Oversight Board  
County of Ventura  
800 S. Victoria Avenue  
Ventura, California 93009

**SUBJECT: Adoption of a Resolution Approving the Final Dissolution of the Successor Agency to the Former Redevelopment Agency of the City of Port Hueneme and Directing Submittal of the Resolution to the City of Port Hueneme, the Ventura County Auditor-Controller, the State Controller's Office, and the Department of Finance pursuant to Health and Safety Code section 34187(f)**

**RECOMMENDATION:**

Adopt a resolution approving the final dissolution of the Successor Agency to the former Redevelopment Agency of the City of Port Hueneme (Port Hueneme Successor Agency) and directing submittal of the resolution to the City of Port Hueneme, the Ventura County Auditor-Controller (CAC), the State Controller's Office, and the Department of Finance (DOF) pursuant to Health and Safety Code (HSC) section 34187(f).

**IMPACT ON TAXING ENTITIES:**

Any proceeds from the disposition of assets shall be transferred to the CAC for distribution to the affected taxing entities pursuant to HSC section 34183.

**BACKGROUND:**

Pursuant to HSC section 34187(b), a successor agency shall request to formally dissolve when the following conditions have been met:

- All enforceable obligations on the Recognized Obligation Payment Schedule (ROPS) have been retired or paid off
- All real property has been disposed of pursuant to HSC section 34181 or 34191.4
- All outstanding litigation has been resolved

A successor agency shall submit such request to your Board within 30 days of meeting the above conditions, with a copy of the request to the CAC. Your Board shall approve the request within 30 days and shall submit the request to the DOF. The DOF has 30 days to either approve or deny the request.

Within 100 days of receipt of the DOF's approval, the successor agency shall dispose of all remaining assets as directed by your Board and submit the sale proceeds to the CAC for distribution to the affected taxing entities, and then notify your Board of these actions.

Upon receipt of the notification, your Board is to verify the following:

- All obligations have been retired or paid off
- All outstanding litigation has been resolved
- All remaining assets have been disposed of with any proceeds remitted to the CAC for distribution to the affected taxing entities

Within 14 days of verification, your Board is to adopt a final resolution of dissolution for the successor agency, to be effective immediately. This resolution is to be submitted to the sponsoring entity, the CAC, the State Controller's Office, and the DOF.

## **DISCUSSION:**

In March 2023, the Port Hueneme Successor Agency submitted to your Board a request to formally dissolve based upon its representation that it had paid off all enforceable obligations, disposed of all real property, and had no outstanding litigation.

On April 14, 2023, your Board adopted a resolution approving the Port Hueneme Successor Agency's request to formally dissolve and submitted the request to the DOF pursuant to HSC section 34187(b). On May 17, 2023, the DOF notified the Port Hueneme Successor Agency of its approval of the request (Exhibit 2).


On October 18, 2023, the Port Hueneme Successor Agency notified the VCCOB that it has complied with the requirement of disposing of all remaining assets (Exhibit 3). As a result, VCCOB staff can confirm that your Board's verification requirements listed above are fulfilled:

1. As of August 9, 2023, the Port Hueneme Successor Agency's Tax Allocation Refunding Bonds, Series 2017, are paid in full.
2. The Port Hueneme Successor Agency is not the subject of any pending litigation and there are no current claims against said agency.
3. The CAC has verified that all remaining assets have been disposed of and the final proceeds in the amount of \$23,329.74 have been distributed to the affected taxing entities (Exhibit 4).

Accordingly, the attached resolution dissolves the Port Hueneme Successor Agency with immediate effect.

Should you have any questions regarding this item or require additional information, please call me at (805) 662-6868.

Sincerely,

*Robert J. Bravo* 

Robert Bravo  
VCCOB Administrator

Attachments:

- Exhibit 1 – Resolution of the VCCOB Approving Final Dissolution of the Port Hueneme Successor Agency and Directing Submittal of the Resolution to the City of Port Hueneme, the CAC, the State Controller's Office and the DOF
- Exhibit 2 – Letter from DOF Approving Dissolution Request
- Exhibit 3 – Notification of Successor Agency's Disposal of Assets
- Exhibit 4 – Letter from CAC Verifying Final Distribution of Proceeds