

RESOLUTION NO. 2022-02 (SV)

A RESOLUTION OF THE VENTURA COUNTY CONSOLIDATED
OVERSIGHT BOARD APPROVING A LAST AND FINAL
RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE
SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY
DEVELOPMENT AGENCY

WHEREAS, Assembly Bill x1 26 ("AB 26") was passed by the State Legislature on June 15, 2011, signed by the Governor on June 28, 2011, and later upheld by the California Supreme Court; and

WHEREAS, pursuant to AB 26, the Simi Valley Community Development Agency was dissolved as of February 1, 2012; and

WHEREAS, under the authority of AB 26, the City of Simi Valley declared itself to be the Successor Agency to the Simi Valley Community Development Agency ("Successor Agency") upon the Agency's dissolution on February 1, 2012; and

WHEREAS, the California Department of Finance issued its Finding of Completion to the Successor Agency on April 26, 2013; and

WHEREAS, Health and Safety Code Section 34177(l) requires successor agencies to prepare a Recognized Obligation Payment Schedule (ROPS) each fiscal year; and

WHEREAS, Health and Safety Code Section 34191.6 allows successor agencies to submit a Last and Final ROPS, eliminating the need to submit an annual ROPS; and

WHEREAS, the Successor Agency has prepared a Last and Final ROPS and submitted it to the VCCOB for approval; and

WHEREAS, following approval by the Ventura County Consolidated Oversight Board ("Oversight Board"), the Last and Final ROPS must be reviewed and approved by the State Department of Finance; and

WHEREAS, the Oversight Board has met and has duly considered a draft Last and Final Recognized Obligation Payment schedule in the form (the "Draft ROPS") submitted by the Successor Agency; and

WHEREAS, prior to its meeting on April 27, 2022, the Interim County Chief Executive Officer, the County Auditor-Controller, and the members of the Oversight Board have been provided with copies of the Draft ROPS; and

WHEREAS, the Oversight Board has reviewed the Draft ROPS and those instruments, as necessary, referenced in the Draft ROPS; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Draft ROPS as the Last and Final Recognized Obligation Payment Schedule as duly approved by the Oversight Board.

THEREFORE, BE IT RESOLVED THE VENTURA COUNTY CONSOLIDATED OVERSIGHT BOARD DOES HEREBY FIND AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves the Last and Final Recognized Obligation Payment Schedule for the Successor Agency to the Simi Valley Community Development Agency attached as Exhibit 1.

SECTION 3. The Successor Agency is authorized and directed to submit the Draft ROPS to the California Department of Finance and all other entities as required by law.

SECTION 4. The Successor Agency is authorized and directed to make modifications to the approved Last and Final Recognized Obligation Payment Schedule as necessary, and as directed or requested by the California Department of Finance or County of Ventura Auditor-Controller and to otherwise comply with Health and Safety Code Section 34179(h).

SECTION 5. The Executive Director of the Successor Agency or designee is hereby directed to take such actions as are necessary and appropriate to comply with all provisions of the California Health and Safety Code that are applicable to further review and processing of the Last and Final ROPS.

SECTION 6. This Resolution will become effective as provided by Health and Safety Code Section 34179(h).

PASSED, APPROVED AND ADOPTED by the VCCOB on a motion by Board Member Powers, seconded by Board Member Mishler, and duly carried, on this 27th day of April, 2022.

By: _____



David El Fattal, Chair
Ventura County Consolidated Oversight Board

ATTEST:

SEVET JOHNSON,
Interim Ex Officio Clerk of the Ventura County Consolidated Oversight Board
County of Ventura, State of California.

By: _____



Deputy Clerk of the Board