

RESOLUTION NO. OB 2014 - 03

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2014 THROUGH DECEMBER 31, 2014 (14-15A ROPS)

WHEREAS, the Oversight Board for Successor Agency to Simi Valley Community Development Agency ("Oversight Board" as applicable) has met and has duly considered a draft recognized obligation payment schedule for the period July 1, 2014 through December 31, 2014 in the form submitted by the Successor Agency (the "Draft ROPS"); and

WHEREAS, prior to its meeting on February 10, 2014, the members of the Oversight Board have been provided with copies of the Draft ROPS; and

WHEREAS, the California Department of Finance issued its Finding of Completion to the Successor Agency to the Simi Valley Community Development Agency ("Successor Agency") on April 26, 2013; and

WHEREAS, on November 5, 2013 the California Department of Finance approved the Oversight Board's action and its adoption of Resolution No. OB 2013-12, finding that the Loan Agreement among the former Simi Valley Community Development Agency, the City of Simi Valley, and the Simi Valley Lighting Maintenance District for \$11,043,328 was for legitimate redevelopment purposes; 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 Recognized Obligation Payment Schedule for the period July 1, 2014 through December 31, 2014 (ROPS 14-15A) as duly approved by the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

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

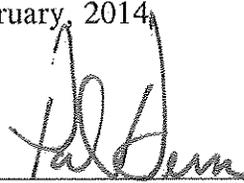
SECTION 2. The Oversight Board approves the Recognized Obligation Payment Schedule for the period July 1, 2014 through December 31, 2014 attached as Exhibit A.

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

SECTION 4. The Successor Agency is authorized to make minor modifications to the approved Recognized Obligation Payment Schedule as necessary, and as directed by the California Department of Finance and County of Ventura Auditor-Controller.

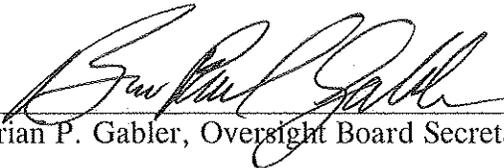
SECTION 5. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS as approved hereby.

PASSED and ADOPTED this 10th day of February, 2014



Paul Derse, Chair of the Oversight Board
of the Successor Agency to Simi Valley
Community Development Agency

ATTEST:



Brian P. Gabler, Oversight Board Secretary