

RESOLUTION NO. OB 2012 - 06

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING AN ALTERNATIVE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2012 THROUGH JUNE 30, 2012

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 January 1, 2012 through June 30, 2012 in the form submitted by the Successor Agency (the "Draft ROPS"); and

WHEREAS, prior to its meeting on April 30, 2012, the members of the Oversight Board have been provided with copies of the Draft ROPS and instruments referenced in the Draft ROPS; and

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

WHEREAS, the Oversight Board has found that the outstanding loans between the City of Simi Valley and the Simi Valley Community Development Agency should be considered as enforceable obligations; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Draft ROPS as the Recognized Obligation Payment Schedule 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 as the Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012 (the "ROPS").

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS to the California Department of Finance.

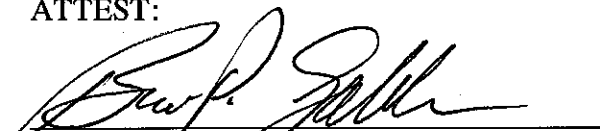
**SECTION 4.** The Successor Agency shall maintain on file as a public record this Resolution and the ROPS as approved hereby.

**PASSED and ADOPTED** this 30<sup>th</sup> day of April, 2012



**Mike Sedell, Chair of the Oversight Board  
of Successor Agency to Simi Valley  
Community Development Agency**

**ATTEST:**

  
**Brian P. Gabler, Oversight Board Secretary**