

RESOLUTION NO. 004

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA APPROVING THE THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013 AND APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR THE PERIOD OF JANUARY 1, 2013 THROUGH JUNE 30, 2013

WHEREAS, Assembly Bill X1 26 provides that all obligations of a former redevelopment agency that must be paid by the successor agency to the former redevelopment agency must be listed on a six-month list of payments called a “Recognized Obligation Payment Schedule” (ROPS);

WHEREAS, on May 24, 2012, the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Santa Barbara adopted Resolution No. 12-002 adopting the First ROPS for the period of January 1, 2012 to June 30, 2012;

WHEREAS, on May 24, 2012, the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Santa Barbara approved the Successor Agency Administrative Budget for the period of February 1, 2012 through June 30, 2012;

WHEREAS, on May 30, 2012, the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Santa Barbara adopted Resolution No. 12-003 adopting the Second ROPS for the period of July 1, 2012 to December 31, 2012;

WHEREAS, on May 30, 2012, the Oversight Board of the Successor Agency to the former Redevelopment Agency of the City of Santa Barbara approved the Successor Agency Administrative Budget for the period of July 1, 2012 through December 31, 2012;

WHEREAS, in consideration of the recommendations made by the Oversight Board, staff has prepared the Third ROPS, and the Oversight Board approved the Third ROPS on August 20, 2012 for the period of January 1, 2013 through June 30, 2013:

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. The Oversight Board hereby approves the Third ROPS for the period of January 1, 2013 through June 30, 2013.

SECTION 3. The Oversight Board hereby approves the Successor Agency Administrative Budget for the period of January 1, 2013 through June 30, 2013.

SECTION 4. The Oversight Board directs staff to post the Third ROPS and Successor Agency Administrative Budget on the Successor Agency web site and to transmit the documents to the Santa Barbara County Auditor-Controller and the State Controller's Office and the Department of Finance.

SECTION 5. This Resolution shall take effect immediately upon its adoption.

