

RESOLUTION NO. LBOB 2013-005

A RESOLUTION OF THE LOS BANOS OVERSIGHT BOARD FOR THE LOS BANOS DESIGNATED LOCAL AUTHORITY, AS SUCCESSOR AGENCY TO THE LOS BANOS REDEVELOPMENT AGENCY, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 13-14 A FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013

WHEREAS, the Los Banos Oversight Board for the Los Banos Designated Local Authority, as Successor Agency to the Los Banos Redevelopment Agency, has been established to take actions to wind down the affairs of the former Redevelopment Agency of the City of Los Banos in accordance with the California Health and Safety Code; and

WHEREAS, the Health and Safety Code requires the Successor Agency to prepare and adopt a series of "Recognized Obligation Payment Schedules" that list all obligations of the former redevelopment agency that are enforceable within the meaning of subdivision (d) of Section 34167; and

WHEREAS, the Los Banos Oversight Board desires to approve the Recognized Obligation Payment Schedule (ROPS) 13-14 A for the Period of July 1, 2013 through December 31, 2013; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, THE LOS BANOS OVERSIGHT BOARD FOR THE LOS BANOS DESIGNATED LOCAL AUTHORITY, AS SUCCESSOR AGENCY OF THE LOS BANOS REDEVELOPMENT AGENCY, DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. The Los Banos Oversight Board hereby approves the Schedule attached hereto as Exhibit A as the Recognized Obligation Payment Schedule 13-14 A for July 1, 2013 through December 31, 2013.

SECTION 3. Chris Jicha, or his designee, or any other person employed by Kosmont Companies, which is serving as staff to the Successor Agency of the Los Banos Redevelopment Agency, is hereby authorized to submit the ROPS to such parties as may be required in accordance with the Health & Safety Code, and to take such other actions with respect to the ROPS as may be necessary in accordance with applicable law.

SECTION 4. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or

applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this resolution are severable. The Oversight Board hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

SECTION 5. This Resolution shall take effect from and after the date of its passage and adoption.

PASSED, APPROVED AND ADOPTED at a regular meeting of the Los Banos Oversight Board for the Los Banos Designated Local Authority, as Successor Agency to the Los Banos Redevelopment Agency, held this March 1st, 2013 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:


Chairperson
Los Banos Oversight Board

ATTEST:


Secretary
Los Banos Oversight Board

Exhibit "A"
ROPS for
July 1, 2013 – December 31, 2013