

CITY OF OXNARD COMMUNITY DEVELOPMENT

RESOLUTION NO. 152

RESOLUTION OF THE CITY OF OXNARD COMMUNITY DEVELOPMENT
COMMISSION ADOPTING A PRELIMINARY DRAFT RECOGNIZED OBLIGATION
PAYMENT SCHEDULE

THE CITY OF OXNARD COMMUNITY DEVELOPMENT COMMISSION
HEREBY FINDS, DETERMINES, RESOLVES AND ORDERS AS FOLLOWS:

WHEREAS, Assembly Bill x1 26 ("AB 26") and AB x1 27 ("AB 27") were passed
by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011; and

WHEREAS, among other things, AB 26 amends Sections 33500, 33501, 33607.5 and
33607.7 of the California Health and Safety Code and adds Part 1.8 and Part 1.85 to the
California Health and Safety Code; and

WHEREAS, on August 11, 2011, the California Supreme Court granted a stay to
prevent the operation of AB 26 and AB 27 (the "Stay"), except for a specified portion of Part
1.8 of the California Health and Safety Code (California Health & Safety Code §§ 34161-
34167); and

WHEREAS, on August 17, 2011, the California Supreme Court modified the Stay to
exclude from the stay all of Part 1.8 of the California Health and Safety Code (California
Health & Safety Code §§ 34161-34169.5) and California Health & Safety Code Section
34194(b)(2) (the "Modified Stay"); and

WHEREAS, California Health and Safety Code Section 34169(h) of AB 26 provides
that a redevelopment agency must prepare a Preliminary Draft Recognized Obligation
Payment Schedule (the "ROPS") on or before September 30, 2011 pursuant to Section
34169(h) of AB 26 and

WHEREAS, the Preliminary Draft ROPS identifies each enforceable obligation on
which payments will be required during the period of January 1, 2012 through June 30, 2012
and identifies the minimum payment amounts and due dates of payments required by each
such enforceable obligation; and

NOW, THEREFORE, the City of Oxnard Community Development Commission
resolves:

Section 1. The Commission hereby finds and determines that the
foregoing recitals are true and correct.

Section 2. Without waiving its rights under AB 27 or the Modified Stay,
or any of its objections that certain or all of the provisions of AB 26 and/or AB 27
violate the State Constitution and other laws and are invalid and unenforceable, the
Oxnard Community Development Commission (the "Commission") desires to adopt
the Preliminary Draft ROPS attached hereto and incorporated herein by this reference
in order to preserve its rights to make payments pursuant thereto.

Section 3. All other legal prerequisites to the adoption of this Resolution have occurred.

Section 4. The attached Preliminary Draft ROPS is hereby adopted.

Section 5. The Commission's Executive Director, or designee, is hereby authorized to take such actions as are necessary and appropriate to comply with AB 26 and the Modified Stay.

Section 6. This Resolution shall take effect immediately upon its adoption.

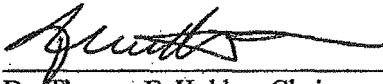
Section 7. The Commission' Secretary Designate shall certify as to the adoption of this resolution.

PASSED, APPROVED and ADOPTED this 27 day of September, 2011, by the following vote:

AYES: Commissioners Holden, Pinkard, MacDonald, Flynn and Ramirez.

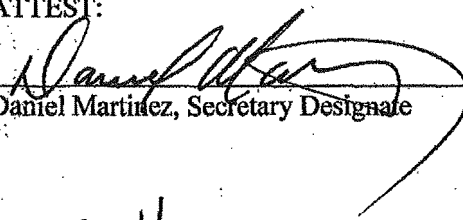
NOES: None.

ABSENT: None.



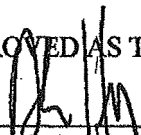
Dr. Thomas E. Holden, Chairman

ATTEST:



Daniel Martinez, Secretary Designate

APPROVED AS TO FORM:



Alan Holmberg, General Counsel

PRELIMINARY DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26

January 1, 2012- June 30, 2012

	Project Name / Debt O	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
						Jan	Feb	March	April	May	June	Total
1)	CCRP Tax Allocation Refunding Bond 2004	Wells Fargo	Downtown Infrastructure Capital Improvement Projects and Façade Program	14,705,000.00	1,371,121.00							
2)	CCRP City Advances Long Term	City of Oxnard General Fund	Development of Project Area	11,376,390.21	11,376,390.21							
3)	CCRP City Advances Short Term	City of Oxnard General Fund	Downtown Projects, Programs and Activities	635,880.00	635,880.00							
4)	CCRP City Advances Short Property Acquisition	City of Oxnard General Fund	Acquisition of Property in the Downtown	2,120,120.00	2,120,120.00							
5)	CCRP Lease Guarantee (50%) Share	Oxnard Theater Group	Theater Lease Guarantee Payment	13,356,000.00	667,800.00	55,650.00	55,650.00	55,650.00	55,650.00	55,650.00	55,650.00	\$ 333,900.00
6)	CCRP County Property Tax	Ventura County Auditor Controller	Taxes on Heritage Square Property	65,262.00	65,262.00							\$ -
7)	CCRP Assessment District Payment	Ox. Downtown Maint. District	Property Based Maintenance District Payment	423,410.24	134,415.95							\$ -
8)	CCRP Homeowner Property Dues	Heritage Square HSPOA	Homeowner Dues Heritage Square	41,000.00	41,000.00							\$ -
9)	Downtown City Advance Long Term Loan	City of Oxnard General Fund	Project Area Development	1,139,572.00	1,139,572.00							\$ -
10)	Downtown Lease Guarantee Pmt 50% DDA	Oxnard Theater Group	Downtown Theater lease guarantee payment	13,356,000.00	667,800.00	55,650.00	55,650.00	55,650.00	55,650.00	55,650.00	55,650.00	\$ 333,900.00
11)	Southwinds Tax Allocation Bond 2006	Wells Fargo	Street Reconstruction Bond	3,035,000.00	200,493.00							\$ -
12)	Southwinds City Advances Short Term	City of Oxnard General Fund	Project Area Programs and Activities	430,560.00	430,560.00							\$ -
13)	Ormond Beach Tax Alloc Bond 2006	Wells Fargo	Street Reconstruction Project	5,310,000.00	347,257.00							\$ -
14)	HERO Tax Alloc Bond 2006	Wells Fargo	Street Reconstruction Project	10,660,000.00	778,647.00							\$ -
15)	HERO Tax Alloc Bond 2008	Wells Fargo	RiverPark Parking Structure Infrastructure	11,445,000.00	713,838.00							\$ -
16)	HERO DDA Esplanade Re-use Project	Home Depot Development of Maryland IC.	Tax Increment Tax Sharing Payments	3,461,401.00	356,000.00							\$ -
17)	HERO RiverPark OPA	RiverPark A, Shea Homes,	Infrastructure Improvements New Develop	10,000,000.00	1,000,000.00							\$ -
18)	HERO 2011-2012 Alternative Voluntary Payment	Ventura County Auditor Controller	"Opt-In" Payment	8,686,024.00	7,004,858.00							\$ -
19)	HERO Wagon Wheel Housing	Oxnard CRFL Partners, LLC	Wagon Wheel Affordable Housing Loan	25,000,000.00	12,500,000.00	2,083,333.34	2,083,333.34	2,083,333.34	2,083,333.34	2,083,333.34	2,083,333.34	\$ 12,500,000.04
20)	HERO Colonial House	Pacific West Communities	Colonial House Affordable Housing Project	4,200,000.00	4,200,000.00							\$ -
21)	HERO Paseo Nuevo Cuesta Del Mar	Paseo Nuevo LP	Affordable Housing Project Cypress Neighborhood	5,000,000.00	5,000,000.00							\$ -
22)	Housing Project	Housing Authority	Affordable Housing Project	350,000.00	200,000.00							\$ -

ATTACHMENT #1
PAGE 1 OF 4

Project Name / Debt O	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month							
					Jan	Feb	March	April	May	June	Total	
23) HERO RiverPark Mgt Assist	RiverPark homebuyers	Mortg Assistance to RiverPark Residents364,000.00	364,000.00	325,840.00								\$ -
24) HERO EDKOH Affordable Housing 7th and Meta	ED KOH	Affordable Housing Loan Assistance	1,168,750.00	1,168,750.00								\$ -
25) Affordable Housing			250,000.00	250,000.00					250,000.00			\$ 250,000.00
26) Home 25% Match	Housing Authority	Federal Match Requirement	350,000.00	350,000.00								\$ -
27) HERO Aldersgate Aff Housing	Aldersgate	Affordable Housing Loan	750,000.00	241,000.00		241,000.00						\$ 241,000.00
28) HERO Home Buyer	Aldersgate	Funds for Aldersgate Project	500,000.00	500,000.00								\$ -
29) McGrath Wheel Chair Lift		New Wheel Chair Lift for CDC owned Property	80,000.00	80,000.00								\$ -
30) Heritage Square Programs	Gary Blum, HS Docents	Heritage Square Reimbursement	180,000.00	180,000.00								\$ -
Totals - This Page			\$ 148,419,369.45	\$ 54,026,604.16	\$ 2,194,633.34	\$ 2,435,633.34	\$ 2,194,633.34	\$ 2,194,633.34	\$ 2,444,633.34			\$ 13,658,800.04
Totals - Page 2			\$ 436,789,012.00	\$ 50,263,162.00	\$ 19,585,698.86	\$ 619,298.86	\$ 25,619,298.86	\$ 619,298.86	\$ 619,298.86			\$ 47,682,193.16
Totals - Other Obligations			\$ -	\$ 11,723,192.00	\$ -	\$ -	\$ -	\$ -	\$ 1,861,596.00			\$ 9,861,596.00
Grand total - All Pages			\$ 585,208,381.45	\$ 116,012,958.16	\$ 21,780,332.20	\$ 3,054,932.20	\$ 27,813,932.20	\$ 2,813,932.20	\$ 4,925,528.20			\$ 71,202,589.20

PRELIMINARY DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month							
					Jan	Feb	March	April	May	June	Total	
ADMINISTRATIVE SERVICES												
1) Personal Services	Staff	Salaries and Benefits Admin and Housing	1,429,929.00	1,429,929.00	119,160.75	119,160.75	119,160.75	119,160.75	119,160.75	119,160.75	119,160.75	\$ 714,964.50
2)												\$ -
3) Materials and Supplies	Vendors	Postage	22,000.00	22,000.00	11,000.00							\$ 11,000.00
		Suscriptions										
		Office Supplies										
		Minor Equipment										
4) Contracts and Services			1,625,824.00	1,625,824.00	270,970.67	270,970.67	270,970.67	270,970.67	270,970.67	270,970.67	270,970.67	\$ 1,625,824.02
	Kane, Ballmer, and Berkman	Agency Legal Counsel										
	Tom Figg, Dave Newsome, Kelle Pisotne, R.A. Atmore & Sons, Meyer, Hoffman, McCain, Economic Development Corporation of Oxnard, Friends of Heritage Square, National Development Council	Professional Contractors										
	Economic Development Corporation Ventura County	Real Estate										
		Legal Advertising										
		General Liability										\$ -
5)												
6) Maintenance Services	Vendors	Reimbursements, Rental Vehicle, Service Equipment	64,000.00	64,000.00	5,333.34	5,333.34	5,333.34	5,333.34	5,333.34	5,333.34	5,333.34	\$ 32,000.04
7)												
8) Other Services	Vendors	Legal Advocacy, External Phone, Cell Phone, Voice mail	25,228.00	25,228.00	2,102.34	2,102.34	2,102.34	2,102.34	2,102.34	2,102.34	2,102.34	\$ 12,614.04
		Fixed Charges										
9)	Vendors	Data Process, Liability Ins, Indirect Charges, Prorated Charges Facility Rental	2,660,781.00	2,660,781.00	221,731.76	221,731.76	221,731.76	221,731.76	221,731.76	221,731.76	221,731.76	\$ 1,330,390.56
FAÇADE PROGRAMS												
10) HERO Façade Program	Façade Vendors	Façade and Paint Improvement Program	330,000.00	330,000.00								\$ -
11) Downtown Façade Program	Façade Vendors	Façade and Paint Improvement Program	150,000.00	150,000.00								\$ -
COOPERATION AGREEMENT												
12)	City of Oxnard	To facilitate the implementation of projects, programs, activities, and admin costs of the agency	411,525,850.00	25,000,000.00			25,000,000.00					\$ 25,000,000.00
13)	City of Oxnard	Continuing Redevelopment As per 34196 & 34196.5 of AB 26-27	18,955,400.00	18,955,400.00	18,955,400.00							\$ 18,955,400.00
Totals - This Page			\$ 436,789,012.00	\$ 50,263,162.00	\$ 19,585,698.86	\$ 619,298.86	\$ 25,619,298.86	\$ 619,298.86		\$ 619,298.86		\$ 47,682,193.16

PRELIMINARY DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE (OTHER)
 Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
					Jan	Feb	March	April	May	June	Total
1) Statutory Payments	Port Hueneme Elemen Sch Dist	Pass-Through Payment		57,000.00					28,500.00		\$ 28,500.00
2) Statutory Payments	Ocean View Elem Sch District	Pass-Through Payment		80,000.00					40,000.00		\$ 40,000.00
3) Statutory Payments	Oxnard Elementary School Dist	Pass-Through Payment		225,750.00					112,875.00		\$ 112,875.00
4) Statutory Payments	Rio Elementary School District	Pass-Through Payment		253,000.00					126,500.00		\$ 126,500.00
5) Statutory Payments	Oxnard High School District	Pass-Through Payment		365,400.00					182,700.00		\$ 182,700.00
6) Statutory Payments	Ventura Community College Dist	Pass-Through Payment		149,000.00					74,500.00		\$ 74,500.00
7) Statutory Payments	Ventura Comm. College Dist Childrens Center	Pass-Through Payment		840.00					420.00		\$ 420.00
8) Statutory Payments	Ventura County General Fund	Pass-Through Payment		1,399,076.00					699,538.00		\$ 699,538.00
9) Statutory Payments	ERAF 92-93 Shift	Pass-Through Payment		135,102.00					67,551.00		\$ 67,551.00
10) Statutory Payments	ERAF 93-94 Shift	Pass-Through Payment		267,654.00					133,827.00		\$ 133,827.00
11) Statutory Payments	Ventura County Office of Education	Pass-Through Payment		55,954.00					27,977.00		\$ 27,977.00
12) Statutory Payments	County Flood District Admin	Pass-Through Payment		7,063.00					3,531.50		\$ 3,531.50
13) Statutory Payments	County Flood District Zone #2	Pass-Through Payment		113,073.00					56,536.50		\$ 56,536.50
14) Statutory Payments	County Flood District Zone #4	Pass-Through Payment		5.00					2.50		\$ 2.50
15) Statutory Payments	General Fund Ocean View Water Dist	Pass-Through Payment		22.00					11.00		\$ 11.00
16) Statutory Payments	Oxnard Drain #1	Pass-Through Payment		125.00					62.50		\$ 62.50
17) Statutory Payments	United Water Conservation District	Pass-Through Payment		29,242.00					14,621.00		\$ 14,621.00
18) Statutory Payments	City of Oxnard	Pass-Through Payment		553,566.00					276,783.00		\$ 276,783.00
19) Statutory Payments	Calleguas Municipal Water District	Pass-Through Payment		31,320.00					15,660.00		\$ 15,660.00
20)											\$ -
21) HERO/Merged MOU	Developer, Plaza Partners	Development Payment		8,000,000.00						8,000,000.00	\$ 8,000,000.00
22)											\$ -
23)											\$ -
24)											\$ -
25)											\$ -
26)											\$ -
27)											\$ -
28)											\$ -
Totals - Other Obligations			\$ -	\$ 11,723,192.00	\$ -	\$ -	\$ -	\$ -	\$ 1,861,596.00	\$ 8,000,000.00	\$ 9,861,596.00