

RESOLUTION NO. 11

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
OVERSIGHT BOARD TO THE OXNARD COMMUNITY
DEVELOPMENT COMMISSION SUCCESSOR AGENCY APPROVING A
THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR
JANUARY 1, 2013- JUNE 30, 2013**

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, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, subject to all reservations herein stated, the Community Development Commission was dissolved as of February 1, 2012 such that the Community Development Commission shall be deemed as a former redevelopment agency under Health and Safety Code section 34173(a); and

WHEREAS, Health and Safety Code section 34173(a) designates successor agencies as successor entities to former redevelopment agencies; and

WHEREAS, on January 10, 2012, by Resolution 14,135, the City Council of the City of Oxnard declared itself as the successor agency upon the dissolution of the Community Development Commission, subject to all reservations stated in such resolution;

WHEREAS, the California Supreme Court in California Redevelopment Association v. Matosantos, Case No. S194861 upheld the constitutionality of ABx1 26 and established May 1, 2012 as the date by which the initial draft Recognized Obligation Payment Schedule (“ROPS”) must be prepared; and

WHEREAS, California Health and Safety Code Section 34169(h) provides that a successor agency must prepare a ROPS every six months after the initial ROPS period.

WHEREAS, on April 24, 2012 the Successor Agency adopted a Draft ROPS; and

WHEREAS, on April 25, 2012 the Oversight Board to the Oxnard Community Development Commission Successor Agency directed Successor Agency Staff to amend the ROPS to incorporate the State Department of Finance’s revised ROPS’ format; and

WHEREAS, on May 8, 2012 a revised Amended ROPS was adopted by the Successor Agency and identified enforceable obligations for the period of February 1, 2012 through June 30, 2012; and

WHEREAS, on May 8, 2012 a Second ROPS was adopted by the Successor Agency and identified enforceable obligations for the period of July 1, 2012 through December 31, 2012; and

WHEREAS, on May 9, 2012 a Second ROPS was adopted by the Oversight Board and identified enforceable obligations for the period of July 1, 2012 through December 31, 2012; and

WHEREAS, the Third ROPS identifies each enforceable obligation on which payments will be required during the period of January 1, 2013 through June 30, 2013, identifies the minimum payment amounts, identifies due dates of payments required by each such enforceable obligation.

NOW, THEREFORE, the Oversight Board DOES HEREBY FIND, DETERMINE, RESOLVE, AND ORDER as follows:

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

Section 2. All legal prerequisites to the adoption of this Resolution have occurred.

Section 3. Successor Agency staff is hereby authorized to administratively amend the ROPS in order to remove therefrom line items which are subsequently disapproved by the Oversight Board, the County Auditor-Controller, and/or the California Department of Finance and to format the ROPS to conform with State Department of Finance requirements not yet published, and to take all necessary and appropriate actions to prepare and submit the ROPS and the Administrative Budget, provided, however, that neither such authorization nor such removal shall be deemed to be, nor are they intended as, an acknowledgment of the validity of ABx1 26 or AB 1484 or such action by the Oversight Board, the County Auditor-Controller and/or the California Department of Finance. The Successor Agency reserves all rights of the Successor Agency to challenge the validity and/or application of any or all provisions of ABx1 26 and/or AB 1484 in any administrative or judicial proceeding, without prejudice to the Successor Agency's right to list any such removed item on this or a future ROPS. The Successor Agency reserves the right to pursue any and all appeals and any available legal or equitable remedy provided or available by law to obtain the correction of any erroneous decision regarding the ROPS.

Section 4. The attached Third ROPS is hereby adopted.

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

Section 6. The Oversight Board's Secretary shall certify as to the adoption of this resolution.

PASSED, APPROVED and ADOPTED by the Oversight Board at its meeting held on this 15 day of August, 2012, by the following vote:

AYES: BOARD MEMBERS: Burgh, Dean, Driscoll, Herrera, McNeil, and Turner.

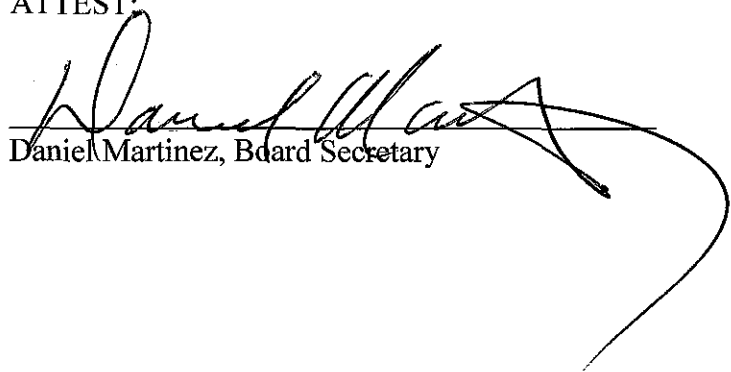
NOES: BOARD MEMBERS: Chairman Holden.

ABSENT: BOARD MEMBERS: None.



Dr. Thomas E. Holden, Chairperson

ATTEST:



Daniel Martinez, Board Secretary

Successor Agency Contact Information

Name of Successor Agency: Oxnard Community Development
County: Successor Agency
County of Ventura

Primary Contact Name: Kymberly Horner
Primary Contact Title: Interim Redevelopment Services Mgr.
214 South C Street
Address: Oxnard, CA 93030
Contact Phone Number: (805) 385-7853
Contact E-Mail Address: kymberly.horner@ci.oxnard.ca.us

Secondary Contact Name: _____
Secondary Contact Title: _____
Secondary Contact Phone Number: _____
Secondary Contact E-Mail Address: _____

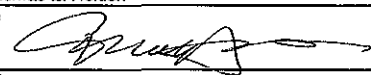
SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Oxnard Community Development Successor Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 127,326,518
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	6,011,186
B Anticipated Enforceable Obligations Funded with RPTTF	20,889,352
C Anticipated Administrative Allowance Funded with RPTTF	626,680
D Total RPTTF Requested (B + C = D)	21,516,032
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 27,527,218
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	21,734,453
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ 218,421
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	5,537,507
H Enter Actual Obligations Paid with RPTTF	2,065,589
I Enter Actual Administrative Expenses Paid with RPTTF	263,691
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	3,208,227
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 18,307,805

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Dr. Thomas E. Holden
Name

Signature
Chairperson
Title
8/30/2012
Date

Name of Successor Agency: Onard Community Development Successor Agency
 County: County of Ventura

Oversight Board Approval Date: _____

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
 January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMI/HF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Grand Total							\$ 127,326,518	\$ 42,679,862	\$ -	\$ 6,011,186	\$ -	\$ 626,680	\$ 20,889,352	\$ -	\$ 27,527,218
1	CCRP Tax Allocation Refunding Bond 2004	4/1/2004		Wells Fargo/Finance	Downtown Infrastructure, Capital Improvement Projects and Façade Program; including debt management costs	CCRP	13,875,000.00	1,339,921.00					1,371,046		1,371,046
2	CCRP Assessment District Payment	4192-07-CD 07/01/2006	6/30/2011	Ox. Downtown Mgmt District	Property Based Improvement District Payment	CCRP	423,410.24	142,000.00					71,000		71,000
3	Downtown Buildings (3)	3805-11-CD 8/27/08	7/31/2012	Alert Property Mgmt. Co.	Property Management	CCRP	14,400.00	14,400.00					7,200		7,200
4	Downtown Buildings (3)	3805-11-CD 08/27/2008	7/31/2012	Alert Property Mgmt. Co.	Property Maintenance	CCRP	48,000.00	48,000.00					24,000		24,000
5	Heritage Square HOA Dues	Letter Dated 12/13/1990	On-going	Monthly Association Dues	Per HSPOA Agreement	CCRP	24,000.00	24,000.00					12,000		12,000
6	CCRP Homeowner Property Dues	4463-08-CD 07/29/2008	8/30/2012	Heritage Square HSPOA	Heritage Square Annual Maintenance Subsidy Homeowner Dues Heritage Square	CCRP	43,000.00	43,000.00					43,000		43,000
7	Façade and Paint Improvement Program	5892-12-CD 01/30/2012	1/30/2017	Downtown Façade - approved project Golden Chicken Inn	Capital Improvement Project	CCRP	60,000.00	60,000.00					60,000		60,000
8	Contracts and Services	Agenda Item I-3 Mtg. date 02/10/2009	3/10/2014	Economic Development Collaborative Ventura County	Real Estate	CCRP	15,000.00	15,000.00					15,000		15,000
9	Contracts and Services	TBD		TBD	Real Estate Services	CCRP	20,000.00	20,000.00					20,000		20,000
10	Project Management			City Community Development	Property management, project management and inspection	CCRP	55,120.00	55,120.00					27,540		27,540
11															
12	McGrath Wheel Chair Lift	Approved as Part of the CIP Budget		Contractor/City	New Wheel Chair Lift for CDC owned Property	DT	80,000.00	80,000.00					80,000		80,000
13	Heritage Square Facility Rental Program	Approved as Part of the CIP Budget		Verizon California Office Depot Mehila Printing Yellowpages Local Directory Alliance Fire Protection Ventura County Reporter I Print on Demand	Heritage Square Reimbursement	DT	9,489.00	9,489.00					4,745		4,745
14	Contracts and Services	3127-04-FN 06/01/2004	12/31/2006	Mayer, Hofman, McCann P.C.	Theater Analysis	DT	10,000.00	10,000.00					10,000		10,000
15	Project Management			City Community Development	Property management, project management and inspection	DT	59,350.00	59,350.00					29,670		29,670
16															
17	HERO Tax Alloc Bond 2006	Approved in 2006	9/1/2005	Wells Fargo/Finance	Street Reconstruction Projects; including debt management costs	HERO	10,415,000.00	811,721.50					573,659		573,659
18	HERO Tax Alloc Bond 2008	Approved in 2008	9/1/2008	Wells Fargo/Finance	RiverPark Parking Structure Infrastructure; including debt management costs	HERO	11,260,000.00	742,787.50					711,338		711,338
19	HERO RiverPark OPA	A-5965	6/12/2014	RiverPark A, Shea Homes,	Infrastructure Improvements New Develop	HERO	10,000,000.00	1,000,000.00							
20	HERO Wagon Wheel "The Village" Housing	A-7271 & A-7272 03/23/2010	3/31/2015	Onard CRFL Partners, LLC, CVPA, CVI	Wagon Wheel Affordable Housing Loan	HERO	15,300,000.00	15,300,000.00					14,267,022		14,267,022
21	HERO Colonial House	A-7399 04/26/2011	3/22/2046	Onard Pacific Associates/Pacific West Communities	Colonial House Affordable Housing Project	HERO	4,200,000.00	4,200,000.00							
22	HERO EDKOH Affordable Housing	A-7400 A-7204 A-7207 A-7208 04/26/2011	7/30/2012 7/21/2012 7/21/2012	Sonata At RiverPark Partners, LP/IED KCH	Affordable Housing Loan	HERO	1,650,000.00	1,650,000.00							
23	HERO Home Buyer	A-7335 07/20/2010	7/1/2015	Aldersgate	Funds for Aldersgate Project	HERO	500,000.00	500,000.00							
24	HERO RiverPark	A-5965 05/18/2010 A-7344	6/12/2001 7/27/2035	RiverPark A Manag Member RiverPark Legacy, LLC	Affordable Housing	HERO	4,250,000.00	4,250,000.00					311,630		311,630
25	Affordable Housing Reimbursement Agreement	5801-12-CD 9/30/2010	9/30/2017	Francisco De Asis Campos & Rosa Linda Campos	RiverPark Mortgage Reimbursement Agreement	HERO	15,600.00	1,200.00					1,200		1,200
26	Affordable Housing Reimbursement Agreement	5898-12-CD 9/30/2010	9/30/2017	Emmanuel John Corvantes & Jonathan Castaneda	RiverPark Mortgage Reimbursement Agreement	HERO	15,600.00	1,200.00					1,200		1,200
27	Affordable Housing Reimbursement Agreement	5905-12-CD 9/30/2010	9/30/2017	Pedro Dimas & Thuylinh Nguyen Dimas	RiverPark Mortgage Reimbursement Agreement	HERO	15,600.00	1,200.00					1,200		1,200
28	Affordable Housing Reimbursement Agreement	5899-12-CD 9/30/2010	9/30/2017	Evarardo G. Dominguez & Inelda Dominguez	RiverPark Mortgage Reimbursement Agreement	HERO	15,600.00	1,200.00					1,200		1,200
29	Affordable Housing Reimbursement Agreement	5900-12-CD 9/30/2010	9/30/2017	Felipe Dominguez & Yanira-Montejano Dominguez	RiverPark Mortgage Reimbursement Agreement	HERO	15,600.00	1,200.00					1,200		1,200

Name of Successor Agency: Grand Community Development Successor Agency
 County: County of Ventura

Grand Community Development Successor Agency

Pursuant to Health and Safety Code section 34166 (b)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
 January 1, 2012 through June 30, 2012

Project/From Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMHF		Bond Proceeds		Reserve Balance		Admin Allowance		RP/TF		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
A-1	1 Grand Total	Wells Fargo/Finance	Downfall Infrastructure, Capital Improvement Projects and Facade Program, including debt management costs	OCRRP	\$ 10,883,799	\$ 7,856,694	\$ 824,504	\$ 6,300	\$ -	\$ -	\$ 907,572	\$ 263,691	\$ 6,181,349	\$ 2,255,994	\$ -	\$ -
A-1	2 OCRRP County Property Tax	Ventura County Auditor/Comptroller	Taxes on Heritage Square Property	OCRRP									65,528			
A-1	3 Social Security Building	Alert Property Mgmt. Co.	Property Management	OCRRP									4,000	4,800		
A-1	4 Social Security Building	Alert Property Mgmt. Co.	Property Maintenance	OCRRP									40,000	33,192		
A-1	5 Heritage Square HOA Dues	Monthly Association Dues Contractor/City	Per HSPCA Agreement	OCRRP									10,000	9,990		
A-1	6 Social Security Building Roof and HVAC Repair	State Greenwood/Star Maint. Menor/Daniels Const. El Teatro (Paul Samset)	New Roof and New Heating and Air System	OCRRP									84,000	4,975		
A-1	7 Facade and Paint Improvement Program	Capital Improvement Project		OCRRP									32,211	2,001		
A-1	8 Facade and Paint Improvement Program	Capital Improvement Project		OCRRP									38,272	2,356		
A-1	9 Facade and Paint Improvement Program	Downfall Facades - approved project Golden Chicken Inc	Capital Improvement Project	OCRRP									60,000	3,729		
A-1	11 Contracts and Services	Economic Development Collaborative Ventura County	Real Estate	OCRRP									15,000	15,000		
A-1	12 OCRRP City Advances Long Term	City of Oxnard General Fund	Development of Project Area	OCRRP												
A-2	1 Downtown City Advances Long Term Loan	City of Oxnard General Fund	Project Area Development	DT												
A-2	2 McGain Wheel Chair Lift Program	Contractor/City	New Wheel Chair Lift for CDC Owned Property	DT												
A-2	3 Heritage Square Facility Rental Program	Supermedia, LLC Gerson California Oxana Design Mable Poffing Contract Furnishings International Ventura County Wedding Expo Yellowpages Local Directory Alliance Fire Protection Ventura County Reporter Print on Demand	Heritage Square Reimbursement	DT									3,564	3,484		
A-2	4 Contracts and Services	Bejer, Hoffman, McClain P.C.	Theater Analysis	DT												
A-3	1 HERRO Tax Alloc Bond 2005	Wells Fargo	Street Reconstruction Project	HERRO									793,154	298,089		
A-3	2 HERRO Tax Alloc Bond 2008	Wells Fargo	Fairpark Parking Structure Infrastructure	HERRO									711,638	923,245		
A-3	3 HERRO DDA Expand Re-use Project	Home Depot Development of Maryland C.	Tax Increment Tax Sharing Payments	HERRO									356,000	3,731		
A-3	4 HERRO Fairpark OPA	Fairpark A. Spas Home, Turn Design	Restroom Improvements, New Design	HERRO									-	-		
A-3	5 HERRO Sign Design Program	Vendors/Contractor	Replication and Installation	HERRO									141,022	-		
A-3	6 HERRO and Downtown Facade Program	Vendors/Contractor	Capital Improvement Project	HERRO									10,000	-		
A-3	7 Facade and Paint Improvement Program	Domink's Italian Restaurant	Capital Improvement Project	HERRO									60,000	21,614		
A-3	8 Facade and Paint Improvement Program	approved project - Bobbili Center (James Suman Lee)	Capital Improvement Project	HERRO									60,000	6,231		
A-3	9 Facade and Paint Improvement Program	Vador Equiptors (James Suman Lee)	Capital Improvement Project	HERRO									60,000	6,231		

