

OXNARD COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY

RESOLUTION NO. 5

RESOLUTION OF THE OXNARD COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2012 – DECEMBER 31, 2012

THE OXNARD COMMUNITY DEVELOPMENT COMMISSION SUCCESSOR AGENCY HEREBY FINDS, DETERMINES, RESOLVES AND ORDERS AS FOLLOWS:

WHEREAS, Assembly Bill x1 26 (“ABx1 26”) and AB x1 27 (“ABx1 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, ABx1 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 is 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 draft ROPS must be prepared; and

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

WHEREAS, the ROPS identifies each enforceable obligation on which payments will be required during the period of July 1, 2012, through December 31, 2012, identifies the minimum payment amounts, identifies due dates of payments required by each such enforceable obligation, and that the ROPS conforms to the State Department of Finance (“DOF”) format ; and

NOW, THEREFORE, Oxnard Community Development Commission Successor Agency ("Successor Agency") resolves:

Section 1. The Successor Agency 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 there from line items which are subsequently disapproved by the Oversight Board and/or the DOF, 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 such action by the Oversight Board and/or the DOF. 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 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 ROPS is hereby adopted.

Section 5. The Successor Agency's Executive Director, or designee, is hereby authorized to take such actions as are necessary and appropriate to comply with ABx1 26 and the Modified Stay.

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

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

PASSED, APPROVED and ADOPTED this 8th day of May, 2012, by the following vote:

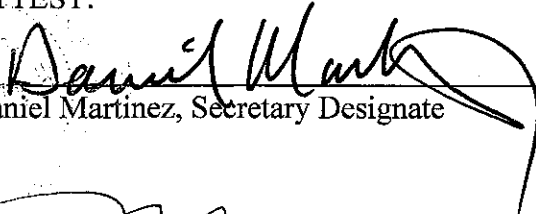
AYES: Commissioners Pinkard, MacDonald, Ramirez, and Flynn.

NOES: None.

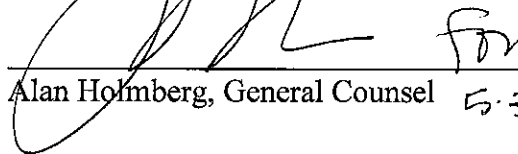
ABSENT: Chairman Holden.

  
Vice Chairman for  
Dr. Thomas E. Holden, Chairman

ATTEST:

  
Daniel Martinez, Secretary Designate

APPROVED AS TO FORM:

  
Alan Holmberg, General Counsel 5.3.12



**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
 Per AB 26 - Section 34177 (\*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							
								July 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1) CCRP Tax Allocation Refunding Bond 2004	4/1/2004	Wells Fargo	Downtown Infrastructure, Capital Improvement Projects and Façade Program	CCRP	13,975,000.00	1,367,921.00	RPTTF		1,068,066.75						\$ 1,068,066.75
2) CCRP County Property Tax	NA	Ventura County Auditor Controller	Taxes on Heritage Square Property	CCRP	65,262.00	65,262.00	RPTTF								\$ -
3) Social Security Building	5604-11-CD 8/27/08	Alert Property Mgmt. Co.	Property Management	CCRP	9,600.00	9,600.00	RPTTF		800.00	800.00	800.00	800.00	800.00	800.00	\$ 4,000.00
4) Social Security Building	5605-11-CD 08/27/2008	Alert Property Mgmt. Co.	Property Maintenance	CCRP	192,000.00	192,000.00	RPTTF		8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	8,000.00	\$ 40,000.00
5) Heritage Square HOA Dues	Letter Dated 12/13/1990	Monthly Association Dues	Per HSPOA Agreement	CCRP	24,000.00	24,000.00	RPTTF	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	\$ 12,000.00
6) Social Security Building Roof and HVAC Repair	Approved as Part of the CIP Budget	Contractor/City	New Roof and New Heating and Air system	CCRP	84,000.00	84,000.00	RPTTF								\$ -
7) Façade and Paint Improvement Program	5440-11-CD 04/28/2011	Steve Greene Const./Sta Maria Neorf Daniels Const. El	Capital Improvement Project	CCRP	40,968.29	40,968.29	RPTTF								\$ -
8) Façade and Paint Improvement Program	5216-10-DS 10/8/2010	Albillo Const. Soo Hoo Building (Angela Soo Hoo)	Capital Improvement Project	CCRP	38,571.89	38,571.89	RPTTF								\$ -
9) Façade and Paint Improvement Program	5692-12-CD 01/30/2012	Downtown Façade - approved project Golden Chicken Inn	Capital Improvement Project	CCRP	60,000.00	60,000.00	RPTTF		12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	\$ 60,000.00
10) LMIHF Debt - CCRP		City of Oxnard/Successor	As per SOI	CCRP	46,756,124.00	1,120,000.00	RPTTF		224,000.00	224,000.00	224,000.00	224,000.00	224,000.00	224,000.00	\$ 1,120,000.00
11) Contracts and Services	Agenda Item I-3 Mtg. date 02/10/2009	Economic Development Collaborative Ventura County	Real Estate	CCRP	15,000.00	15,000.00	RPTTF								\$ -
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Totals - RPTTF Funding					\$ 61,260,526.18	\$ 3,017,323.18	N/A	#####	\$ 1,314,866.75	\$ 246,800.00	\$ 246,800.00	\$ 246,800.00	\$ 246,800.00	\$ 246,800.00	\$ 2,304,066.75

\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.  
 \*\* All totals due during fiscal year and payment amounts are projected.  
 \*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)  
 RPTTF - Redevelopment Property Tax Trust Fund      Bonds - Bond proceeds      Other - reserves, rents, interest earnings, etc  
 LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34177 (\*)

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							Total
								July 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012		
1) Downtown City Advance Long Term Loan	Approximately 1964-1968	City of Oxnard General Fund	Project Area Development	DT	1,139,572.00	1,139,572.00	RPTTF								\$ -
2) 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	RPTTF								\$ -
3) Heritage Square Facility Rental Program	Approved as Part of the CIP Budget	Verizon California Office Depot Mehle Printing Yellowpages Local Directory Alliance Fire Protection Ventura County Reporter I Print on Demand	Heritage Square Reimbursement	DT	9,489.00	9,489.00	RPTTF	790.75	790.75	790.75	790.75	790.75	790.75	790.75	\$ 4,744.50
4) Contracts and Services	3127-04-FN 06/01/2004	Mayer, Hoffman, McCann P.C	Theater Analysis	DT	10,000.00	10,000.00	RPTTF				5,000.00			5,000.00	\$ 10,000.00
5) LMIHF-R108		City of Oxnard Successor Agency	Set-Aside	DT	12,690,052.00	94,000.00	RPTTF		18,800.00	18,800.00	18,800.00	18,800.00	18,800.00	18,800.00	\$ 94,000.00
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Totals - RPTTF Funding						\$13,929,113.00	\$ 1,333,061.00	N/A	\$ 790.75	\$ 19,590.75	\$ 19,590.75	\$ 24,590.75	\$ 19,590.75	\$ 24,590.75	\$ 108,744.50

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Per AB 26 - Section 34177 (\*)

Project Name / Debt Obligation	Contract/Agreement		Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
	Execution Date	Payee						Payments by month							
								July 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1) HERO Tax Alloc Bond 2006	Approved in 2006	Wells Fargo	Street Reconstruction Project	HERO	10,415,000.00	776,771.50	RPTTF		518,117.00						\$ 518,117.00
2) HERO Tax Alloc Bond 2008	Approved in 2008	Wells Fargo	RiverPark Parking Structure Infrastructure	HERO	11,260,000.00	707,837.50	RPTTF		450,818.75						\$ 450,818.75
3) HERO DDA Esplanade Re-use Project	A-5910 10/18/2000	Home Depot Development of Maryland IC.	Tax Increment Tax Sharing Payments	HERO	3,461,401.00	356,000.00	RPTTF		356,000.00						\$ 356,000.00
4) HERO RiverPark OPA	A-5965	RiverPark A, Shea Homes,	Infrastructure Improvements New Develop	HERO	10,000,000.00	1,000,000.00	RPTTF & LMIHF								\$ -
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10) Façade and Paint Improvement Program	5689-12-CD 01/30/2012	approved project - Advance Ar	Capital Improvement Project	HERO	10,000.00	10,000.00	RPTTF		0.00	2,000.00					\$ 2,000.00
11) Façade and Paint Improvement Program	5688-12-CD 01/30/2012	Radio Shack	Capital Improvement Project	HERO	10,000.00	10,000.00	RPTTF		0.00	2,000.00					\$ 2,000.00
12) LMIHF Debt - HERO		City of Oxnard/Successor	As per SOI	HERO	98,450,387.00	2,359,000.00	RPTTF & LMIHF		471,800.00	471,800.00	471,800.00	471,800.00	\$ 471,800.00	\$ 2,359,000.00	
13) Oxnard Medians	Approved as Part of the CIP Budget	City of Oxnard	Phase II of Median Improvement Project	HERO	118,717.91	118,717.91	RPTTF								\$ -
14) HWY 101 Rice Interchange	07/09/2008-05/12/2009	Contractor	Road/freeway Interchange Improvements	HERO	456,775.39	456,775.39	RPTTF	47,333.34		47,333.34				47,333.34	\$ 142,000.02
15) Campus Park Phase I and II	6/21/2011	Contractor	Park Improvements	HERO	16,768,000.00	16,768,000.00	RPTTF								\$ -
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<b>Totals - RPTTF Funding</b>					<b>\$ 150,950,281.30</b>	<b>\$ 22,563,102.30</b>	<b>N/A</b>	<b>\$ 47,333.34</b>	<b>\$ 1,796,735.75</b>	<b>\$ 523,133.34</b>	<b>\$ 471,800.00</b>	<b>\$ 471,800.00</b>	<b>\$ 519,133.34</b>	<b>\$ 3,829,935.77</b>	

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RPTTF - Redevelopment Property Tax Trust Fund  
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 Bonds - Bond proceeds  
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 Other - reserves, rents, interest earnings, etc

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 Per AB 26 - Section 34177 (\*)

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	Execution Date	Payee						Payments by month						Total	
								July 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012		
1) Ormond Beach Tax Alloc Bond 2006		Wells Fargo	Street Reconstruction Project	Ormond Beach	5,180,000.00	344,493.76	RPTTF		240,928.00						\$ 240,928.00
2) LMIHF Debt - Ormond Beach		City of Oxnard/Successor	As per SOI	Ormond Beach	8,865,345.00	374,000.00	RPTTF		74,800.00	74,800.00	74,800.00	74,800.00	74,800.00	74,800.00	\$ 374,000.00
3) Ormond Beach Wetlands		Contractors/vendors/City	Wetlands Restoration	Ormond Beach	511,897.00		RPTTF								\$ -
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Totals - RPTTF Funding					\$ 14,557,242.00	\$ 718,493.76	N/A	\$ -	\$ 315,728.00	\$ 74,800.00	\$ 74,800.00	\$ 74,800.00	\$ 74,800.00	\$ 74,800.00	\$ 614,928.00

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 Per AB 26 - Section 34177 (\*)

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	Execution Date	Payee						Payments by month							
								July 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1) Southwinds Tax Allocation Bond 2006	2006	Wells Fargo	Street Reconstruction Bond	Southwinds	2,960,000.00	194,742.50	RPTTF		135,527.50						\$ 135,527.50
2)															\$ -
3) South Oxnard Library	5333-11-CA 01/13/2011	Gibbs, Giden, Locher, Turner & Senet/ Contractor	Capital Improvement Project and Legal Fees	Southwinds	400,000.00	400,000.00	RPTTF								\$ -
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Totals - RPTTF Funding					\$3,360,000.00	\$ 594,742.50	N/A	\$ -	\$ 135,527.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,527.50

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								Payments by month							
								July 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1) CCRP Assessment District Payment	4192-07-CD 07/01/2006	Ox. Downtown Mgmt District	Property Based Maintenance District Payment	CCRP/DT	423,410.24	139,000.00	RPTTF		69,475.50						\$ 69,475.50
2) CCRP Homeowner Property Dues	4463-08-CD 07/29/2008	Heritage Square HSPOA	Heritage Square Annual Maintenance Subsidy Homeowner Dues Heritage Square	CCRP/DT	43,000.00	43,000.00	RPTTF		43,000.00						\$ 43,000.00
3) Downtown Lease Guarantee Pmt 50%	11/25/2002	Oxnard Theater Group	Downtown Theater lease guarantee payment*	CCRP/DT	26,712,000.00	1,335,600.00	RPTTF	111,300.00	111,300.00	111,300.00	111,300.00	111,300.00	111,300.00	111,300.00	\$ 667,800.00
4)															\$ -
5) Cooperation Agreement	A-7391 01/18/2011	City of Oxnard	To facilitate the implementation of projects, programs activities, and admin costs of the agency	All	411,525,850.00	25,000,000.00	RPTTF			25,000,000.00					\$ 25,000,000.00
6)															\$ -
7) Laundromat Project		Van Manli	Site location assistance & Building Improvement Per approval in connection to acquisition of 318 W 5th Street	CCRP & HERC	150,000.00	150,000.00	RPTTF		50,000.00	50,000.00			50,000.00		\$ 150,000.00
8)															\$ -
9) Bond Counsel	4099-07-FN 04/01/2007	Goodwin and Proctor	Legal Counsel for CDC Bonds	All	10,000.00	10,000.00	RPTTF	833.34	833.34	833.34	833.34	833.34	833.34	833.34	\$ 5,000.04
10) Contracts and Services	1660-02-CA 01/01/2003	Kane, Balmer, and Berkman	Agency Legal Counsel	All & Admin	97,000.00	97,000.00	RPTTF	8,083.34	8,083.34	8,083.34	8,083.34	8,083.34	8,083.34	8,083.34	\$ 48,500.04
11) Contracts and Services	A-6520 07/01/2005	EDCO	Economic Development Functions	All	104,000.00	104,000.00	RPTTF	52,000.00						52,000.00	\$ 104,000.00
12) Contracts and Services	5262-10-CD 11/10/2010	Tom Figg	Project Development and : Review of appraisals, cost assumptions, capital budgets, operating statements, marketing data and funding commitments	All & Housing	60,000.00	60,000.00	RPTTF	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	\$ 30,000.00
13) Contracts and Services	4732-09-CD 02/01/2009	R.A. Almore & Sons	Weed Abatement	CCRP/DT/OB	50,000.00	50,000.00	RPTTF	12,500.00				12,500.00			\$ 25,000.00
14) Contracts and Services	4862-09-FN 08/01/2009	National Development Council	Affordable Housing Advising on equity sources and structuring	All & Housing	90,000.00	90,000.00	RPTTF	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00	\$ 45,000.00
15) Contracts and Services	5650-11-CD 12/12/2011	Hill, Coren & Cone	Property Tax and Tax Increment Prep	All & Housing	20,000.00	20,000.00	RPTTF	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	1,666.67	\$ 10,000.02
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Totals - RPTTF Funding						\$ 439,285,260.24	\$ 27,098,600.00	N/A	\$ 198,883.35	\$ 296,858.85	\$ 25,164,383.35	\$ 146,883.35	\$ 184,383.35	\$ 166,383.35	\$ 26,197,775.60

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 LMHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance



32)	Project Management		City Employees	Time charged to affordable housing redevelopment projects	All	218,139.00	218,139.00	LMIHF	18,178.25	18,178.25	18,178.25	18,178.25	18,178.25	18,178.25	18,178.25	\$ 109,069.50
33)	Kane, Ballmer and Berkman	1660-02-CA 01/01/2003	Kane, Ballmer, and Berkman	Agency Legal Counsel Housing Projects	All	50,000.00	50,000.00	LMIHF	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	4,166.67	\$ 25,000.02
34)	Tom Figg	5262-10-CD 11/10/2010	Tom Figg	Project Development and : Review of appraisals, cost assumptions, capital budgets, operating statements, marketing data and funding	All	30,000.00	30,000.00	LMIHF	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	\$ 15,000.00
35)																\$ -
36)	Affordable Housing Compliance Rental & 4 Sale		Affordable Housing Compliance Consultant	Affordable Housing Compliance Functions	All	40,000.00	40,000.00	LMIHF	3,333.34	3,333.34	3,333.34	3,333.34	3,333.34	3,333.34	3,333.34	\$ 20,000.04
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Totals LMIHF						\$ 26,775,339.00	\$ 26,450,139.00		\$ 30,178.30	\$ 30,178.30	\$ 1,680,178.30	\$ 30,178.30	\$ 30,178.30	\$ 330,159.30	\$ 2,131,050.80	
Totals Bond Proceeds						\$ 5,211,157.37	\$ 5,211,157.37		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals Other						\$ 1,471,274.33	\$ 1,471,274.33		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 670,784.00	\$ 670,764.00	
Grand total - This Page						\$ 33,457,770.70	\$ 33,132,570.70		\$ 30,178.30	\$ 30,178.30	\$ 1,680,178.30	\$ 30,178.30	\$ 30,178.30	\$ 1,000,923.30	\$ 2,801,814.80	

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Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

Project Area(s) RDA Project Area All

**DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34177 (\*)

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	Funding Source **	Payable from the Administrative Allowance Allocation ****							
							Payments by month							Total
							July 2012	August 2012	Sept 2012	October 2012	Nov 2012	Dec 2012		
1) Personnel Services	Oxnard CDC	Salaries and Benefits Admin and Housing	All	806,668.00	806,668.00	RPTTF	67,222.34	67,222.34	67,222.34	67,222.34	67,222.34	67,222.34	\$ 403,334.04	
2) Materials and Supplies	Oxnard CDC	Postage Suscriptions Office Supplies Minor Equipment	All	22,050.00	22,050.00	RPTTF	1,837.50	1,837.50	1,837.50	1,837.50	1,837.50	1,837.50	\$ 11,025.00	
3) Contracts and Services	CRA ICSC League of CA Cities	Membership	All	154,050.00	154,050.00	RPTTF	12,837.50	12,837.50	12,837.50	12,837.50	12,837.50	12,837.50	\$ 77,025.00	
4) Maintenance Services	Oxnard CDC	Reimbursements, Rental Vehicle, Service Equipment	All	205,204.00	205,204.00	RPTTF	17,100.34	17,100.34	17,100.34	17,100.34	17,100.34	17,100.34	\$ 102,602.04	
5) Other Services	Oxnard CDC	Legal Advocacy, External Phone, Cell Phone, Voice mail	All	8,632.00	8,632.00	RPTTF and LMIHF	719.34	719.34	719.34	719.34	719.34	719.34	\$ 4,316.04	
6) Fixed Charges	Oxnard CDC	Data Process, Liability Ins, Indirect Charges, Prorated Charges Facility Rental	All	715,792.00	715,792.00	RPTTF and LMIHF	59,649.34	59,649.34	59,649.34	59,649.34	59,649.34	59,649.34	\$ 357,896.04	
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<b>Totals - This Page</b>				\$ 1,912,396.00	\$ 1,912,396.00		\$ 159,366.36	\$ 159,366.36	\$ 159,366.36	\$ 159,366.36	\$ 159,366.36	\$ 159,366.36	\$ 956,198.16	

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 \*\*\*\* - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.