

OB RESOLUTION NO. 2013-3

A RESOLUTION OF THE OVERSIGHT BOARD TO THE CITY OF CAMARILLO AS SUCCESSOR AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1, 2014 – JUNE 30, 2014

The Oversight Board to the City of Camarillo as Successor Agency resolves as follows:

SECTION 1: The Oversight Board finds and declares as follows:

A. On September 25, 2013, the City of Camarillo City Council in the capacity of Successor Agency to the Camarillo Community Development Commission (Successor Agency) approved a ROPS totaling \$26.8 million for the time period January 1, 2014, through June 30, 2014.

B. The ROPS provides a funding mechanism for payment of recognized obligations for debt service, capital projects, and administrative budget.

SECTION 2: The Oversight Board approves the attached Recognized Obligation Payment Schedule pursuant to Health & Safety Code Section 34177(m).

PASSED AND ADOPTED September 26, 2013.

Attested to on 9/27/13.

Janette L. McDonald
Chairperson

Jeffrie Madland
Secretary

I, Jeffrie Madland, Secretary of the Oversight Board, certify OB Resolution No. 2013-3 was adopted by the Oversight Board to the City of Camarillo as Successor Agency at a regular meeting held September 26, 2013, by the following vote:

- AYES: Board members: Bankston, Berns, Bojorquez, Carroll, McDonald, McNeil, Uribe
- NOES: Board members: None
- ABSENT: Board members: None

Jeffrie Madland
Secretary



ATTACHMENT:
Recognized Obligation Payment Schedule 13-14B (January 1, 2014, through June 30, 2014)

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Camarillo
 Name of County: Ventura

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 23,973,806
B Bond Proceeds Funding (ROPS Detail)	23,973,806
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,873,798
F Non-Administrative Costs (ROPS Detail)	2,723,798
G Administrative Costs (ROPS Detail)	150,000
H Current Period Enforceable Obligations (A+E):	\$ 26,847,604

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I Enforceable Obligations funded with RPTTF (E):	2,873,798
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(540)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 2,873,258

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L Enforceable Obligations funded with RPTTF (E):	2,873,798
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	2,873,798

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.

Jeanette McDonald, OB Chairperson

Name Title

/s/ Jeanette McDonald 9/27/13

Signature Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	28,127,898		1,290,671						\$ 29,418,569	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						1,513,547	166,445		\$ 1,679,992	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	1,000,000					1,513,007	166,445		\$ 2,679,452	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III						1,505			\$ 1,505	
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.			No entry required			540	-		\$ 540	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 27,127,898	\$ -	\$ 1,290,671	\$ -	\$ -	\$ (965)	\$ -	\$ -	\$ 28,417,064	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 27,127,898	\$ -	\$ 1,290,671	\$ 1,505	\$ -	\$ (425)	\$ -	\$ -	\$ 28,419,109	
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						1,280,421	100,000		\$ 1,380,421	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)			1,290,671	1,505		1,280,421	100,000		\$ 2,672,597	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A									\$ -	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 27,127,898	\$ -	\$ -	\$ -	\$ -	\$ (425)	\$ -	\$ -	\$ 27,126,933	

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF			
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								\$ 141,618,936		\$ 23,973,806	\$ -	\$ -	\$ 2,723,798	\$ 150,000	\$ 26,847,604
1	2004 CDC Tax Allocation Refunding Bonds	Bonds Issued On or Before 12/31/10	9/1/2004	9/1/2036	US Bank	Bonds issued to fund non-housing projects	Camarillo Corridor Project	31,907,877	N				423,568		\$ 423,568
2	2006 CDC Tax Allocation Parity Bonds	Bonds Issued On or Before 12/31/10	11/10/2006	9/1/2041	US Bank	Bonds issued to fund non-housing projects	Camarillo Corridor Project	31,162,288	N				347,769		\$ 347,769
3	2006 CDC Housing Set-Aside Tax Allocation Bonds, Series 2006A	Bonds Issued On or Before 12/31/10	11/10/2006	9/1/2034	US Bank	Bonds issued to fund housing projects	Camarillo Corridor Project	10,295,570	N				113,195		\$ 113,195
4	2006 CDC Housing Set-Aside Tax Allocation Bonds, Series 2006A-T	Bonds Issued On or Before 12/31/10	11/10/2006	9/1/2041	US Bank	Bonds issued to fund housing projects	Camarillo Corridor Project	8,718,330	N				140,669		\$ 140,669
5	2009 CDC Tax Allocation Parity Bonds	Bonds Issued On or Before 12/31/10	12/23/2009	9/1/2041	US Bank	Bonds issued to fund non-housing projects	Camarillo Corridor Project	33,970,075	N				462,107		\$ 462,107
6	Admin Fees	Admin Costs	1/1/2014	9/1/2041	US Bank	Bond admin fees	Camarillo Corridor Project	358,000	N				3,500		\$ 3,500
7	Housing Successor Agency	City/County Loans After 6/27/11	1/31/2012	1/31/2012	Housing Successor Agency	Loan for coverage of March 2012 debt service payment	Camarillo Corridor Project	-	Y						\$ -
8	Housing Successor Agency	City/County Loans After 6/27/11	7/12/2012	7/12/2012	Housing Successor Agency	Loan for coverage of AB 1484 true-up payment	Camarillo Corridor Project	-	Y						\$ -
9	Conference Center Drain Project Management	Project Management Costs	1/1/2014	9/1/2041	City of Camarillo	Capital Project - Conference Center Drain management costs	Camarillo Corridor Project	-	N						\$ -
10	Cedar Oak Project Management	Project Management Costs	1/1/2014	9/1/2041	City of Camarillo	Capital Project - Cedar Oak management costs	Camarillo Corridor Project	-	N						\$ -
11	Dizdar Park Renovations Project Management	Project Management Costs	1/1/2014	9/1/2041	City of Camarillo	Capital Project - Dizdar Park Renovations management costs	Camarillo Corridor Project	-	N						\$ -
12	Entertainment Center / Bowling Alley Project Management	Project Management Costs	1/1/2014	9/1/2041	City of Camarillo	Capital Project - Entertainment Center / Bowling Alley management costs	Camarillo Corridor Project	-	N						\$ -
13	Ventura Boulevard Extension	Improvement/Infrastructure	5/12/2010	5/3/2013	Paseo Camino / Pearson-Challinor	Capital Project - Underground Dry Utility Crossing	Camarillo Corridor Project	-	Y						\$ -
14	Conference Center Drain	Improvement/Infrastructure	1/1/2014	9/1/2041	Various	Capital Project - Conference Center Drain	Camarillo Corridor Project	-	N						\$ -
15	Cedar Oak	Improvement/Infrastructure	1/1/2014	9/1/2041	Various	Capital Project - Cedar Oak	Camarillo Corridor Project	-	N						\$ -
16	Dizdar Park Renovations	Improvement/Infrastructure	1/1/2014	9/1/2041	Various	Capital Project - Dizdar Park Renovations	Camarillo Corridor Project	-	N						\$ -
17	Entertainment Center / Bowling Alley	Improvement/Infrastructure	1/1/2014	9/1/2041	Various	Capital Project - Entertainment Center / Bowling Alley	Camarillo Corridor Project	8,936,136	N	8,936,136					\$ 8,936,136
18	Springville Interchange	Improvement/Infrastructure	3/10/2010	6/30/2014	C A Rasmussen Inc	Capital Project - Springville Interchange	Camarillo Corridor Project	3,037,211	N	3,037,211					\$ 3,037,211
19	Employee Costs	Admin Costs	3/28/2012	6/30/2014	City of Camarillo	Personnel costs for employees providing redevelopment services	Camarillo Corridor Project	-	Y						\$ -
20	Professional Services / Administrative Costs	Admin Costs	1/1/2014	6/30/2014	Rosenow Spevacek Group	Consulting services to assist with redevelopment	Camarillo Corridor Project	-	Y						\$ -
21	Professional Services / Auditing Costs	Admin Costs	1/1/2014	6/30/2014	White Nelson	Annual audit expense	Camarillo Corridor Project	-	Y						\$ -
22	Professional Services / Legal Costs	Admin Costs	1/1/2014	6/30/2014	Burke Williams Sorenson	Legal costs	Camarillo Corridor Project	-	Y						\$ -
23	Administrative Cost	Admin Costs	1/1/2014	9/1/2041	Various	Administrative Cost	Camarillo Corridor Project	-	N					150,000	\$ 150,000
24	Project Management Plan	Project Management Costs	3/28/2012	6/30/2014	Rosenow Spevacek Group	Consulting services to assist with the Property Management Plan	Camarillo Corridor Project	-	Y						\$ -
25	City Loan for Capital Projects	City/County Loans On or Before	7/27/2005	6/30/2014	City of Camarillo	Capital Projects Loan Repayment	Camarillo Corridor Project	11,950,459	N	11,950,459					\$ 11,950,459
26	Fire Station Reuse	Improvement/Infrastructure	1/1/2014	9/1/2041	Various	Capital Project - Fire Station Reuse	Camarillo Corridor Project	50,000	N	50,000					\$ 50,000
27	Successor Agency	Reserves	1/1/2014	6/30/2014	Successor Agency	Bond Cash Flow Reserve	Camarillo Corridor Project	1,232,990	N				1,232,990		\$ 1,232,990

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB		
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures										RPTTF Expenditures														Net CAC Non-Admin and Admin PPA			
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin				Admin				Net SA Non-Admin and Admin PPA	Non-Admin CAC			Admin CAC							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available		Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))
		\$ -	\$ -	\$ 1,350,000	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,513,547	\$ 1,513,547	\$ 1,513,547	\$ 1,513,007	\$ 540	\$ 234,002	\$ 166,445	\$ 166,445	\$ 166,445	\$ 166,445	\$ -	\$ 540	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1	2004 CDC Tax Allocation Refunding Bonds									431,571	431,571	\$ 431,571	431,571	\$ -			\$ -			\$ -	\$ -								
2	2006 CDC Tax Allocation Parity Bonds									350,869	350,869	\$ 350,869	350,869	\$ -			\$ -			\$ -	\$ -								
3	2006 CDC Housing Set-Aside Tax Allocation Bonds, Series 2006A									113,770	113,770	\$ 113,770	113,770	\$ -			\$ -			\$ -	\$ -								
4	2006 CDC Housing Set-Aside Tax Allocation Bonds, Series 2006A-T									143,956	143,956	\$ 143,956	143,956	\$ -			\$ -			\$ -	\$ -								
5	2009 CDC Tax Allocation Parity Bonds									465,931	465,931	\$ 465,931	465,931	\$ -			\$ -			\$ -	\$ -								
6	Admin Fees									7,450	7,450	\$ 7,450	6,910	\$ 540			\$ -			\$ -	\$ 540								
7	Housing Successor Agency											\$ -		\$ -			\$ -			\$ -	\$ -								
8	Housing Successor Agency											\$ -		\$ -			\$ -			\$ -	\$ -								
9	Conference Center Drain Project Management											\$ -		\$ -			\$ -			\$ -	\$ -								
10	Cedar Oak Project Management											\$ -		\$ -			\$ -			\$ -	\$ -								
11	Dizard Park Renovations Project Management											\$ -		\$ -			\$ -			\$ -	\$ -								
12	Entertainment Center / Bowling Alley Project Management											\$ -		\$ -			\$ -			\$ -	\$ -								
13	Ventura Boulevard Extension			1,000,000	1,000,000							\$ -		\$ -			\$ -			\$ -	\$ -								
14	Conference Center Drain			3,888,393								\$ -		\$ -			\$ -			\$ -	\$ -								
15	Cedar Oak											\$ -		\$ -			\$ -			\$ -	\$ -								
16	Dizard Park Renovations			350,000								\$ -		\$ -			\$ -			\$ -	\$ -								
17	Entertainment Center / Bowling Alley			8,934,672								\$ -		\$ -			\$ -			\$ -	\$ -								
18	Springville Interchange											\$ -		\$ -			\$ -			\$ -	\$ -								
19	Employee Costs											\$ -		\$ -	141,422	73,865	\$ 73,865	73,865	\$ -	\$ -	\$ -								
20	Professional Services / Administrative Costs											\$ -		\$ -	30,000	30,000	\$ 30,000	30,000	\$ -	\$ -	\$ -								
21	Professional Services / Auditing Costs											\$ -		\$ -	2,580	2,580	\$ 2,580	2,580	\$ -	\$ -	\$ -								
22	Professional Services / Legal Costs											\$ -		\$ -	60,000	60,000	\$ 60,000	60,000	\$ -	\$ -	\$ -								
23	Administrative Cost											\$ -		\$ -			\$ -			\$ -	\$ -								