Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency:	Ventura County
Name of County:	Ventura

Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
iources (B+C+D):	\$	
Bond Proceeds Funding (ROPS Detail)		28
Reserve Balance Funding (ROPS Detail)		
Other Funding (ROPS Detail)		
nforceable Obligations Funded with RPTTF Funding (F+G):	\$	487,670
Non-Administrative Costs (ROPS Detail)		287,670
Administrative Costs (ROPS Detail)		200,000
Current Period Enforceable Obligations (A+E):	\$	487,670
	Reserve Balance Funding (ROPS Detail) Other Funding (ROPS Detail) inforceable Obligations Funded with RPTTF Funding (F+G): Non-Administrative Costs (ROPS Detail) Administrative Costs (ROPS Detail)	Reserve Balance Funding (ROPS Detail) Other Funding (ROPS Detail) inforceable Obligations Funded with RPTTF Funding (F+G): Non-Administrative Costs (ROPS Detail) Administrative Costs (ROPS Detail)

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

1	Enforceable Obligations funded with RPTTF (E):		487,670
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	_	
к	Adjusted Current Period RPTTF Requested Funding (I-J)	\$	487,670

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

L	Enforceable Obligations funded with RPTTF (E):	Prior Period Adjustment (Report of Prior Period Adjustments Column AB) ted Current Period RPTTF Requested Funding (L-M) Oversight Board Chairman: ction 34177(m) of the Health and Safety code, I hereby above is a true and accurate Recognized Obligation tude for the above named agency.	487,670
М	Less Prior Period Adjustment (Report of Prior Period Adjustments	Report of Prior Period Adjustments Column AB) TF Requested Funding (L-M) A87,670 A87,670 A87,670 A87,670 A87,670 A87,670 Title A87,670 Title A87,670 Title A87,670 Title A87,670 Title A87,670 Title A87,670 A	
N	Adjusted Current Period RPTTF Requested Funding (L-M)		487,670
Pursu certify	cation of Oversight Board Chairman: ant to Section 34177(m) of the Health and Safety code, I hereby that the above is a true and accurate Recognized Obligation ent Schedule for the above named agency.	J.C.	(ACTING) CHAIR 9.12-13

Signature

Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances (Report Amounts in Whole Dollars)

В	с	D	E	F	G	H		J	к
			• • • • • • • • • • • • • • • • • • •	Fund S	ources				
	Bond P	roceeds	Reserve	Balance	Other	RP'	TTF		
Fund Balance Information by ROPS Period	Bonds Issued Bonds Issued on or before on or after 12/31/10 01/01/11		Due Diligence Review balances retained for approved RPTTF balances enforceable obligations reserves		Rent, Grants, Interest, Etc.	Non-Admin	Admin	Total	Comments
PS III Actuals (01/01/13 - 6/30/13)		_							
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)	-				-			\$	
Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor- Controller	-				13,886	41,284		\$ 55,170	G = Interest & Rent Income H = ROPS III Distribution from CAC
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			2	-	13,886	135,449	92,614	\$ 241,949	
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	-		-	14	12			\$	
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					\$	-
Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	s -	\$	\$ -	\$ -	6	\$ (94,165)	\$ (92,614)	\$ (186.779	Negative RPTTF fund balances became)) unfunded obligation on ROPS 13-14 A
DPS 13-14A Estimate (07/01/13 - 12/31/13)									the state of the s
Beginning Available Fund Balance (Actual $07/01/13$) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	6 -	\$ (94,165)	\$ (92,614)	\$ (186,779	Negative RPTTF-Admin should be accounted in RPTTF-Non-Admin beginning fund balance
Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A						0			
distributions from the County Auditor-Controller Expenditures for 13-14A Enforceable Obligations	-			*	:=?	158,720 114,685	50,000 50,000		 H + I = ROPS 13-14A Distribution from CAC Actual anticipated expenditures less ending RPTTF fund balances for ROPS III
(Estimate 12/31/13) 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	-					114,000		\$	-
Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	\$ -	s -		\$		\$ (50,130)	\$ (92,614)	¢ (440.74)	Negative RPTTF fund balances are included an unfunded obligation on ROPS 13-14 B

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 L M N O P																
A	в	с	D	E	F	G	н	a	J	к	o		P			
												Funding Source				
										Non-Redeve	elopment Property T (Non-RPTTF)		RPTTF			
tem #	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 \$ 1,705,605	Retired	and an and the second se	Reserve Balance	Other Funds	Non-Admin \$ 287,670 \$	Admin i 200,000		nth Tolal 487,670
1	Maintenance Contract	Property 5/22/2013 6/30/2014 County of Ventura - GSA Town Square Maintenance		Piru RDA	75,000	N			•	37,500		\$	37,500			
2	Unites	Maintenance Property Maintenance	1/1/2014	6/30/2014	Southern California Edison	Utilities		3,600	N				3,600		\$	3,600
3	Utilities	Property Maintenance	1/1/2014	6/30/2014	The Gas Company	Utilities		120	N				120		\$	120
	Utilities	Property Maintenance	1/1/2014	6/30/2014	Warring Water Service	Utilities		2,100	N				2,100		\$	2,100
	Utities	Property Maintenance	1/1/2014		County of Ventura - WPD	Utilities		360	N				360		\$	360
6	Tax Allocation Bonds - 2002	Bonds Issued On or Before 12/31/10	6/1/2002	1/1/2018	USDA	Town Square Loan		191,262	Ň				64,683		5	64,683
7	Reserve Pmts - 2002 Bonds	Bonds Issued On or Before 12/31/10	6/1/2002	1/1/2018	County of Ventura	Required reserve payment on Town Square Loan		7,105	N				3,553		\$	3,553
8	Tax Allocation Bonds - 2008	Bonds Issued On or Before 12/31/10	6/1/2008	1/1/2039	USDA	Storm Drain Loan		1,059,891	N				30,011		\$	30,011
9	Reserve Pmts - 2008 Bonds		6/1/2008	1/1/2039	County of Ventura	Required reserve payment on Storm Drain Loan		5,923	N				3,001		\$	3,001
10	CDBG Loan	Third-Party Loans	9/12/1996	6/30/2016	County of Ventura - CEO	Balance of CDBG Loan, due by 6/2016		17,500	N				-		\$	
	Piru Area Plan Update	Project Management Cosls	1/1/2006	12/31/2006	County of Ventura - RMA	2006 planning work done but not Invoiced prior to dissolution of RDA			Y						\$	
	Purchase Order Processing	Admin Costs	1/1/2014	6/30/2014	County of Ventura - GSA	PO Fees			Y						\$	
	CEO Admin Accounting/Auditing Services	Admin Costs Admin Costs	1/1/2014 1/1/2014	6/30/2014 6/30/2014	County of Ventura - CEO County of Ventura - Auditor- Controller	Administrative services Accounting and auditing services			Y Y				2 2		\$	
15	Training	Admin Costs	1/1/2014		TBD	Training and Seminars		-	Y						\$	
16	Legal Counsel	Admin Costs	1/1/2014	6/30/2014	TBO	Outside Legal Counsel			Ŷ						\$	-
	Auditing Services		1/1/2014	6/30/2014	TBD	FY 11-12 RDA Final Audit			Y				(A)		\$	
	Auditing Services	Dissolution Audits	1/1/2014	6/30/2014	TBD	FY 11-12 Successor Agency Audit			Y.						\$	
	Auditing Services	Dissolution Audits	1/1/2014	6/30/2014	TBD	FY 12-13 Successor Agency Audit			Y				•		\$,
	Auditing Services	Dissolution Audits	9/4/2012	12/31/2012	Vavrinek Trine Day & Co. LLP	Due diligence review per 34179.5, 34179.6		ž	Y				<u>ೆ</u>		\$	
21	Meeting expenses Successor HA Admin	Admin Costs Admin Costs	1/1/2014 1/1/2014		County of Ventura TBD/Various	Cost of Oversight Board meetings		*	Y						5	-
	11111111111111111111111111111111111111	0.		6/30/2014		Admin costs of Successor Housing Agency		5								
_	Administrative Expenses	Admin Costs	1/1/2014	6/30/2014	Various	Administrative costs of the Successor Agency		200,000	N				1	200,000	2	200,000
	Prior period expenses - ROPS III corrections; ROPS I actuals	Unfunded Liabilities	1/1/2013	12/31/2099	Various	Amount of RPITF for ROPS III distribution incorrectly withheld and distributed to taxing entities due to error on ROPS III.		142,744	N				142,744		5	142,744
-	Prior period expenses - ROPS III shortfall	Unfunded Liabilities	1/1/2013	12/31/2099	Various	Amount by which approved ROPS III EO's exceeded available RPTTF		3	Ŷ						\$	
26	Prior period expenses - ROPS III corrections; admin allowance	Unfunded Liabilities	1/1/2013	12/31/2099	Various	Additional admin expenses incurred during ROPS III, within FY 12-13 allowance			Ŷ						\$	
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APTT	III Successor Agency (SA F) approved for the ROPS	13 Self-exported Prior Period Adjustments (PPA): Pursuant to HSC Sectors 34166 (a); 3As are required to report the differences between their actual avoidable funding and their actual expenditures for the ROPS III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund 13-148 (Jammary Intringit June 2014) period. will be offset by the EA's self-exported Redevelopment Property Tax Trust Fund (Tax Trust Fund)													ROPS IE CAC PPA: To be completed by the CAC upon submittel of the ROPS 13-148 by the EA to Finance and the CAC													
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					Non-RPT1	FExpenditures												RPTTF Expenditures										
			ditF F Due Diligence	8004	Proceeds	Bincludes Other F	Balance unds and Asseti of Instances)	Other	Funds			Ron Admin					Addis			Net SA Non-Admin and Admin PPA	New Address CAC			Amin CAC			Hell CAC How Admin and Ada PPA	
100	Project Name / Debt										Available NPTTF (ROPS II distributed + all other avadable as of	Net Lesser of Authorized/		Difference the less than N. the difference is		Aynitable RPTTF Home anadatio	Net Lesser of Authorized (Deference (If it is less than it, the deference is	Nat Officiance (Amount Used to Office ROPE 13-148 Requested RPTTF	Hait Laster of Autorization (Ofference of V is inset than W. the difference is	Het Lesser of Authorized I		Cillingsco (FY is less than 2, the difference	Recurded RPT	
*	Obligation	Authorized	Actual	Authorized	Actual	Authorized	Altur	Authorized	Actual 1 13AM	Authorized 5 143,347	6/013t	Available 41.204	Actual 1 135.449	20000	Authorited	as of (21/13)	Available	Actual 1 12.614	II erd)	(O + T))	Available	Actual	formet	Available	Actual	is panel.	QE+ AAJ	
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Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item # Notes/Comments

1-9; 23 Amount is estimated.

- 6 Total outstanding debt has been modified to reflect amount to be paid to USDA from RPTTF, net of the amount reported in line 7.
- 7 Total outstanding debt has been modified to reflect actual amount required to be paid to the Reserve Balance. Prior ROPS reported \$0, because the Reserve Balance was netted with line item 6.
- 8 Total outstanding debt has been modified to reflect amount to be paid to USDA from RPTTF, net of the amount reported in line 9.
- 9 Total outstanding debt has been modified to reflect actual amount required to be paid to the Reserve Balance. Prior ROPS reported \$0, because the Reserve Balance was netted with line item 8.
- 10 Non-interest bearing loan. Repayment required by 6/30/2016.
- 11-22 Retired.
 - 24 Approved ROPS III contained errors on the Prior Period Estmated vs. Actuals calculations. A correction was submitted on an amended ROPS III. The DOF rejected our request to amend the ROPS III, and instructed us to include the amended items on this ROPS. The approved ROPS III stated \$208,483 was available for redistribution from ROPS I funding. However, the amount reported as being funded by RPTTF was incorrectly stated as \$397,834; the actual amount received for the period was \$260,997. Also, the actual obligations paid for that period incorrectly excluded payments made in January 2012; total expenses for the period were actually \$286,287, not the \$189,351 reported on the approved ROPS III. Using the corrected numbers, no funds were available for redistribution to the taxing entities for the ROPS III distribution. The error resulted in available RPTTF of \$182,674.42 being withheld from our ROPS III distribution and distributed to taxing entities (available RPTTF exceeded the approved distribution, and is addressed in Item 25). This created an unfunded liability of previously approved EO's, which we are including on this ROPS per direction from the DOF.

The ROPS 13-14A distribution contained \$90,093.38 available for Items 24-26. Items 25 & 26 have been fully recovered, with the remaining \$39,930.68 applied to this item, leaving a balance of \$142,743.74.

25 DOF approved ROPS III RPTTF Distribution Amount was \$249,747. Actual available amount for distribution, per CAC, was \$223,958.42. The difference of \$25,788.58 represents an unfunded liability, previously approved, and has become an enforcable obligation.

Actual ROPS III expenses incurred were less than the amount approved. The actual amount by which ROPS III EO's exceeded available RPTTF has been adjusted to \$4,101.79. This has been fully recovered by the ROPS 13-14A distribution.

26 Admin expenses incurred within FY 12-13 allowance. Expenses were submitted on an amended ROPS III, but per item 24 above, we are including the amount here. An additional \$97,000 was requested on the amended ROPS III, which does not exceed the FY12-13 admin allowance of \$250,000. Previously approved amounts were: ROPS II - \$46,500, ROPS III - \$106,500, leaving a remainder of \$97,000.

Actual ROPS III admin expenses incurred were less than the available balance of \$97.000. The actual amount by which ROPS III Admin exceeded the original amount requested is \$46,060.91. This has been fully recovered by the ROPS 13-14A distribution.

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item # Notes/Comments

NOTES FOR PRIOR PERIOD PAYMENTS TAB:

13 Expenses accrued for transfer at a later date due to cash flow issues.

23 Column J: Interest earned on cash balance and rental income are applied to offset Admin expenses paid with RPTTF per Section 34171(b).

26 Additional admin expenses incurred; approved on ROPS 13-14A. Included here to reflect proper fund balance