

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA

REGULAR MEETING AGENDA

May 9, 2013

2:00 PM

County Government Center
Hall of Administration
County Executive Office
CEO Conference Room – 4th Floor
800 S. Victoria Avenue
Ventura, California 93009

| | | |
|------------------------------|---------------------------|---------------------|
| Members of the Board: | Bill Bartels | - Chair |
| | Paula Driscoll | - Vice Chair |
| | Matt Carroll | |
| | Tom Kasper | |
| | David Keebler | |
| | Heather Kurpiewski | |
| | Christy Madden | |

Persons who require accommodation for any audio, visual or other disability in order to review an agenda, or to participate in a meeting of the Oversight Board per the American Disabilities Act (ADA), may obtain assistance by requesting such accommodation in writing addressed to the County Executive Office, 800 South Victoria Avenue, Loc. #1940, Ventura, CA 93009 or telephonically by calling (805) 477-1994. Any such request for accommodation should be made at least 48 hours prior to the scheduled meeting for which assistance is requested.

All agenda reports and supporting data, including those filed in accordance with Government Code Section 54957.5 (b) (1) and (2) are available from the County Executive Office, Ventura County Government Center, Hall of Administration, 4th Floor, 800 South Victoria Avenue, Ventura, California. The same materials will be available and attached with each associated agenda item, when received, at the following website: www.countyofventura.org/ceo/divisions/communitydevelopment/RDA.

Welcome to the Meeting of the Oversight Board to the Successor Agency to the Former

Redevelopment Agency of the County of Ventura.

The following information is provided to help you understand, follow, and participate in the Board meeting:

Pursuant to California Government Code Section 54953 (a) et al., time is set aside for citizen presentations regarding Oversight Board related matters. Those wishing to speak must fill out a speaker card and submit it to the Secretary. Speaker cards for issues not on the agenda must be submitted to the Secretary prior to the beginning of the public comment period. Agendized item, speaker cards must also be submitted before the item is taken up for consideration. The Secretary may not accept any additional speaker cards once an item commences.

Members of the public making oral presentations to the Board in connection with one or more agenda or non-agenda items at a single meeting are limited to a cumulative total of time not to exceed five (5) minutes for all of their oral presentations at such meeting unless otherwise provided. The entire public comment period is limited to no more than thirty (30) minutes total for all speakers.

Members of the public who desire to augment their comments with visual or audio presentations using County equipment must submit their materials to the County Executive Office and the Chair for review before use of County equipment will be allowed. The review will be conducted to determine only whether the materials are on matters within the jurisdiction of the Board, would be disruptive of the meeting, or would foster illegality, such as identity theft. If it is determined the materials are about matters not within the Board's jurisdiction, or would be disruptive of the meeting, or would foster illegality, use of County equipment will not be allowed.

OPENING

1. Call to Order.
2. Roll Call.
3. Pledge of Allegiance to the Flag of the United States of America.
4. Public Comments – Citizen presentations regarding Board related matters NOT appearing on this agenda. (See Guidelines above)
5. **Introductions of Board Members and Staff**
6. **Receive and File Ventura County Office of Education Letter, Dated March 21, 2013, Regarding the Appointment of the Second Member from the Chancellor of California Community Colleges, Filling the Seventh Seat on the Oversight Board, and Conduct an Oath of Office Administered to the New Oversight Board Member, Heather Kurpiewski.**

Direct Staff to Discuss Form 700 Responsibilities and Report the Appointment to the Department of Finance (DOF) and the Governor's Office.

7. **Receive and File Without Objection or Amendment the Minutes for February 14, 2013 Regular Meeting.**

Minutes for February 14, 2013 Regular Meeting are submitted for your receipt and review.

Staff Recommends: Receive and file as submitted.

8. **Review the Successor Agency Monthly Administrative Financial Status Report (FSR) and Take Action as Needed Thereon.**
9. **Review the Progress of the Submittal of the Long Range Property Management Plan (LRPMP) and Take Action as Needed Thereon.**
10. **Review the Long Range Property Management Plan Options as They Apply to the Disposition of the Bank Building and Provide Direction to Staff.**
11. **Review the Transfer of the Town Square Project and Storm Drain Project to the County of Ventura and Take Action as Needed Thereon.**
12. **Review the DOF Response to the SA Inquiry Regarding Accelerated Bond Payments and Take Action as Needed Thereon.**
13. **Receive and File DOF Determination Letter, Dated March 19, 2013, and Proof of Remittance of Funds Regarding Resolution No. 12-16, Approving and Transmitting the Second Required Due Diligence Review of All Other Funds and Accounts, and Take Action as Needed Thereon.**
14. **Adoption of Resolution No. 13-03 Ratifying the Submission of the Finding of Completion Determination Request to the Department of Finance and Receiving and Filing the Department of Finance's Response Granting the Finding of Completion.**

Consider Adoption of a Resolution No. 13-03.

Staff Recommends: Adoption of Resolution No. 13-03

15. **Adoption of Resolution No. 13-04 Authorizing the Successor Agency to Reenter into Four Agreements with the County of Ventura, and Delegation of Authority to Successor Agency's Secretary to Sign Agreements.**

Consider Adoption of a Resolution No. 13-04 Authorizing the Successor Agency to Reenter into Four Agreements with the County of Ventura, and

Delegation to Successor Agency Secretary to Sign Agreements.

Staff Recommends: Adoption of Resolution No. 13-04

16. **Receive and File DOF Determination Letter, Dated April 6, 2013, Regarding Resolution No. 13-02 Accepting the Recognized Obligation Payment Schedules (ROPS 13-14A) for July 1, 2013, through December 31, 2013.**
17. **Adoption of Resolution No. 13-05 Establishing Further Successor Agency's Procedures for Meet and Confer Requests and Directing Staff to Report Back Whenever the Adopted Procedures are Implemented.**

Consider Adoption of a Resolution No. 13-05 Approving Revised Successor Agency's Procedures for Meet and Confer Requests and Directing Staff to Report Back Whenever the Revised Procedures Are Implemented.

Staff Recommends: Adoption of Resolution No. 13-05

18. **Announcements and Future Agenda Items**

A. Announcements

- 700 Forms

B. Future Agenda Items

- Long Range Property Management Plan
- Other Administrative Issues

Next Regular Oversight Board meeting is scheduled for June 13, 2013 at 2:00 p.m.

Adjournment

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA

REGULAR MEETING
May 9, 2013

AGENDA ITEM #6:

Receive and File Ventura County Office of Education Letter, Dated March 21, 2013, Regarding the Appointment of the Second Member from the Chancellor of California Community Colleges, Filling the Seventh Seat on the Oversight Board, and Conduct an Oath of Office Administered to the New Oversight Board Member, Heather Kurpiewski. Direct Staff to Discuss Form 700 Responsibilities and Report the Appointment to the Department of Finance (DOF) and the Governor's Office.

Attachment: Exhibit A – Ventura County Office of Education Letter Dated March 21, 2013

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA**

**OFFICIAL SUMMARY
MINUTES
February 14, 2013
2:00 PM**

County Government Center
Hall of Administration
County Executive Office
CEO Atrium Room - 4th Floor
800 S. Victoria Avenue
Ventura, California 93009

OPENING

1. Call to Order.
2. Roll Call.

Quorum established.

Members Present: Bill Bartels, Matt Carroll, Paula Driscoll, Tom Kasper and David Keebler
Members Absent: Christy Madden
Staff Present: Donna McKendry, Mary Ann Guariento, Rosanna Bati, Roberto Orellana, Jaclyn Smith and Laura Swenson
Staff Absent: Mike Powers

3. Pledge of Allegiance to the Flag of the United States of America.
4. Public Comments

No public comments.

5. **Receive and File Without Objection or Amendment the Minutes for January 10, 2013.**

Motion to receive and file without objection or amendment the Minutes for January 10, 2013.

Without objection or modification, the Minutes were received and filed.

6. **Review the Monthly Administrative Expense Status Report of the Oversight Board to the Successor Agency to the Former Redevelopment Agency of the County of Ventura (SA) and Take Action as Needed Thereon.**

Staff handed out the Fiscal Status Report for Oversight Board (Board) review and action, as needed. The Board reviewed, but took no action on this item.

7. **Review the Department of Finance (DOF) Response to the Applicability of the Long Range Property Management Plan for the Bank Building and Take Action as Needed Thereon.**

No report or action taken on this item.

8. **Review the DOF Response to the SA Inquiry Regarding Accelerated Bond Payments and Take Action as Needed Thereon.**

No report or action taken on this item.

9. **Review the SA's Proposed Transfers of the Town Square Project and Storm Drain Project to the County of Ventura and Take Action as Needed Thereon.**

No report or action taken on this item.

10. **Review the Department of Finance (DOF) Response to the Adoption of Resolution No. 12-16 Approving and Transmitting the Second Required Due Diligence Review of All Other Funds and Accounts, as Required by Health and Safety Code Sections 34179.5 and 34179.6 and Take Action as Needed Thereon.**

Ms. McKendry reported the DOF had follow up questions and Ms Guariento provided numerous documents to the DOF. Staff reported that the SA is still awaiting a final Determination Letter from the DOF on this item. The Board reviewed the information, but took no action on this item.

11. **Receive and File DOF Determination Letter, Dated January 25, 2013, Regarding Resolution No. 12-18, Approving the First Amendment to the Memorandum of Agreement Between the County Executive Office (CEO) and the SA for Ongoing Staff Administrative Services.**

Motion to Receive and File DOF Determination Letter, Dated January 25, 2013, Regarding Resolution No. 12-18, Approving the First Amendment to the Memorandum of Agreement Between the County Executive Office (CEO) and the SA for Ongoing Staff Administrative Services

Moved by Matt Carroll, seconded by Tom Kasper

Vote: 5-0

Yes: Bill Bartels, Matt Carroll, Paula Driscoll, Tom Kasper and David Keebler

12. Review and Provide Direction to Staff Regarding Department of Finance's (DOF) Denial of Successor Agency's (SA) Request for a Meet and Confer Hearing Regarding the DOF's Determination Letter, Dated January 25, 2013, Rejecting the Oversight Board's Adoption of Resolution No. 12-19 Approving an Amended Recognized Obligation Payment Schedule (Amended ROPS III) for January 1, 2013, through June 30, 2013.

Staff reported the following: On January 25, 2013, the SA received the DOF's Determination Letter rejecting your Board's adoption of Resolution 12-19 and the Amended ROPS III. On January 30, 2013, pursuant to your Board's prior direction, staff transmitted a Meet and Confer request to the DOF. On February 7, 2013, the DOF sent an email stating the DOF had denied our request for a Meet and Confer, as well as the Amended ROPS III. Instead, they agreed to answer some clarifying questions on how to go forward with the new ROPS 13-14A.

Ms Guariento then explained each document and answered Board questions.

Motion: Direct staff to add information to Resolution 13-02 and ROPS 13-14A which reflects all attachments and notes specifically.

Moved by Matt Carroll, seconded by Tom Kasper

Vote: 5-0

Yes: Bill Bartels, Matt Carroll, Paula Driscoll, Tom Kasper and David Keebler

13. Adoption of a Resolution No. 13-01 Approving the Administrative Budget for July 1, 2013, through December 31, 2013.

Staff recommended adoption of Resolution 13-01 approving the Administration Budget for July 1, 2013 - December 31, 2013.

Motion: To Adopt Resolution No. 13-01 Approving the Administrative Budget for July 1, 2013, through December 31, 2013.

Moved by David Keebler, seconded by Tom Kasper

Vote: 5-0

Yes: Bill Bartels, Matt Carroll, Paula Driscoll, Tom Kasper and David Keebler

14. Adoption of Resolution No. 13-02 Approving the Recognized Obligation Payment Schedules (ROPS 13-14A) for July 1, 2013, through December 31, 2013, and Transmission of ROPS 13-14A to the Ventura County Auditor-Controller, State Controller's Office, and State Department of Finance (DOF), Posting of Schedules to Successor Agency Internet Website.

Staff recommended adoption of Resolution No. 13-02 approving the ROPS 13-14A for July 1, 2013 to December 31, 2013, as amended pursuant to action on Agenda Item 12.

Board recommends adoption of Resolution with recommended changes to be reviewed and signed by Chair.

Motion to Adopt Resolution No. 13-02 Approving the Recognized Obligation Payment Schedules (ROPS 13-14A) for July 1, 2013, through December 31, 2013, Transmit ROPS 13-14A to the Ventura County Auditor-Controller, State Controller's Office, and State Department of Finance (DOF), and Post Successor Agency schedules to Internet Website with Changes.

Moved by David Keebler, seconded by Matt Carroll

Vote: 5-0

Yes: Bill Bartels, Matt Carroll, Paula Driscoll, Tom Kasper and David Keebler

15. Announcements and Future Agenda Items

A. Announcements

- On February 5, 2013, the Board of Supervisors approved Plans and Specifications and Award of Contract to Green Building Corporation of North Hollywood, California, for the Piru Town Square Expansion, Piru Skate Park, and Piru Skate Bowl.

B. Future Agenda Items

- Other Administrative Issues

Next Regular Oversight Board meeting is scheduled for March 14, 2013 at 2:00 p.m.

Adjournment: The Board adjourned at 2:27 PM

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA

REGULAR MEETING
May 9, 2013

AGENDA ITEM #8:

Review the Successor Agency Monthly Administrative Financial Status Report (FSR) and Take Action as Needed Thereon.

Exhibit A – April 2013 FSR

SUCCESSOR AGENCY TO THE VENTURA COUNTY (PIRU) REDEVELOPMENT AGENCY
 6900 ROF 9700
 FINANCIAL STATUS REPORT
 For the Period Ending April 30, 2013

| | Fiscal Year 2011-12 | | Fiscal Year 2012-2013 | | | | | | | | |
|------------------------------------|---------------------|---------|-----------------------|------------------|------------------|-----------------------|-----------------------|----------------------------|---------|---------|-----------|
| | ROPS I | | ROPS II | | ROPS III | | Fiscal Year | | | | |
| | 2/1/12 - 6/30/12 | | 7/1/12 - 12/31/12 | 1/1/13 - 6/30/13 | 7/1/12 - 6/30/13 | 7/1/12 - 6/30/13 | Year End Projection | Variance Savings/(Deficit) | | | |
| Expenditures | Budget | Actuals | Budget | Actuals | Budget | Admin Line Item Limit | Period to Date Actual | Period End Projection | Budget | | |
| RPTTF | | | | | | | | | | | |
| Maintenance Contract | 73,476 | 31,864 | 37,500 | 1,716 | 37,500 | | 4,361 | 11,373 | 75,000 | 13,088 | 61,912 |
| Utilities | 2,902 | 2,568 | 3,800 | 2,568 | 3,600 | | 1,538 | 3,055 | 7,200 | 6,013 | 1,187 |
| Utilities | 1,585 | 161 | 120 | 19 | 120 | | 282 | 262 | 240 | 281 | (41) |
| Utilities | 1,769 | 1,769 | 2,100 | 1,575 | 2,100 | | 555 | 1,243 | 4,200 | 2,818 | 1,382 |
| Utilities | 439 | - | 360 | 286 | 360 | | 229 | 344 | 720 | 630 | 90 |
| Skate Park Project Management | 6,049 | 6,049 | - | - | - | | - | - | - | - | - |
| Auditing Services | 6,780 | 6,780 | - | - | - | | - | - | - | - | - |
| Tax Allocation Bonds - 2002 | 77,772 | 77,772 | 10,865 | 10,865 | 66,866 | | - | 66,866 | 77,731 | 77,731 | 0 |
| Tax Allocation Bonds - 2008 | 48,474 | 48,474 | 15,761 | 15,761 | 32,701 | | - | 32,701 | 48,462 | 48,462 | 0 |
| Low/Mid Housing | 55,801 | 55,544 | - | - | - | | - | - | - | - | - |
| CDBG Loan | - | - | - | - | - | | - | - | - | - | - |
| 5-year Plan | - | 6,228 | - | - | - | | - | - | - | - | - |
| Total RPTTF | 273,434 | 237,552 | 70,306 | 33,180 | 143,247 | | 6,844 | 115,943 | 213,953 | 148,023 | 64,530 |
| Administrative Allowance | | | | | | | | | | | |
| Purchase Order Processing | 400 | 21 | 1,000 | 31 | 106,500 | | 1,000 | 572 | - | 603 | - |
| CEO Admin | 90,000 | 45,074 | 15,000 | 25,636 | - | | 45,000 | 34,364 | 60,000 | 60,000 | - |
| Accounting/Auditing Services | 13,000 | 13,000 | - | - | - | | 20,000 | 36,454 | 36,454 | 36,454 | - |
| Accounting/Auditing Services | - | - | - | - | - | | 1,000 | 20,000 | 20,000 | 20,000 | - |
| Accounting/Auditing Services | - | - | - | - | - | | 18,000 | 16,802 | - | 16,802 | - |
| Training | 5,000 | - | 4,500 | - | - | | - | - | - | - | - |
| Legal Counsel | 10,000 | - | 10,500 | - | - | | - | - | - | - | - |
| Legal Counsel | - | - | - | 16,141 | - | | 16,141 | - | - | 16,141 | - |
| Legal Counsel | - | - | - | 4,692 | - | | 100,000 | 95,308 | - | 100,000 | - |
| Auditing Services | 4,000 | - | 6,000 | - | - | | - | - | - | - | - |
| Auditing Services | - | - | 8,000 | - | - | | - | - | - | - | - |
| Auditing Services | - | - | - | - | - | | - | - | - | - | - |
| Auditing Services | - | - | - | - | - | | - | - | - | - | - |
| Meeting expenses | - | - | 500 | - | - | | - | - | - | - | - |
| Successor HA Admin | 2,000 | - | 1,000 | - | - | | 500 | - | - | - | - |
| Total Administrative Allowance | 124,400 | 58,095 | 46,500 | 46,500 | 106,500 | | 267,641 | 17,088 | 153,000 | 250,000 | (97,000) |
| Other | | | | | | | | | | | |
| Skate Park Construction & Planning | 34,051 | 23,230 | 24,250 | - | - | | - | - | 24,250 | - | 24,250 |
| Skate Park Construction & Planning | 15,427 | 1,592 | - | - | - | | - | - | - | - | - |
| Skate Park Planning | 7,059 | 7,444 | - | - | - | | - | - | - | - | - |
| Skate Park Construction | - | - | 13,835 | - | - | | - | - | 13,835 | - | 13,835 |
| Skate Park Planning | - | - | 379 | - | - | | - | - | 379 | - | 379 |
| Skate Park Construction & Planning | - | - | 6,000 | - | - | | - | - | 6,000 | - | 6,000 |
| Skate Park Construction | - | - | 240,000 | - | - | | - | - | 240,000 | - | 240,000 |
| Total Other | 56,535 | 32,266 | 284,454 | - | - | | - | - | 284,464 | - | 284,464 |
| Total Expenditures | 454,370 | 327,914 | 401,270 | 79,680 | 249,747 | | 23,932 | 319,343 | 651,017 | 398,023 | 251,994 |
| Revenue | | | | | | | | | | | |
| Apportionment Revenue (RDA) | 260,996 | 260,996 | 116,806 | 116,806 | 41,284 | | 41,284 | 41,284 | 156,090 | 156,090 | - |
| RPTTF Distribution | - | - | - | - | - | | 11,620 | 11,620 | - | - | 11,620 |
| Rental Income | 2,700 | 2,700 | - | - | - | | 242 | 242 | - | 748 | - |
| Interest Earned | 1,831 | 1,831 | - | 506 | - | | - | - | 284,464 | - | (284,464) |
| CDBG Grant Revenue | 56,536 | 32,266 | 284,454 | - | - | | - | - | - | - | - |
| Total Revenue | 322,064 | 297,794 | 401,270 | 117,313 | 41,284 | | 53,146 | 53,146 | 442,554 | 170,458 | (272,096) |
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Excess RPTTF: to reduce future RPTTF payment;
Unfunded liability: to be applied as Enforceable Obligation on future ROPS;

CASH FLOW PROJECTION

Item #8-Exhibit A

| | ROPS III | | ROPS 13-14A | ROPS 13-14B |
|--|------------------|--------------------|---------------------|-------------------|
| | May | June | Six month period | Six month period |
| Beginning Cash Balance | 106,092.80 | 98,003.35 | 183,703.87 | 151,202.96 |
| Required Expenditures | | | | |
| RPTTF | | | | |
| GSA Maintenance | 6,512.00 | 500.00 | 2,500.00 | 7,500.00 |
| Utilities: Water and Sanitation | 57.27 | 57.27 | 343.62 | 343.62 |
| Utilities: So Cal Edison | 1,011.24 | 505.62 | 3,033.72 | 3,033.72 |
| Utilities: Gas Co. | 50.00 | 50.00 | 300.00 | 300.00 |
| Utilities: Warring Water | 458.94 | 229.47 | 1,376.82 | 1,376.82 |
| Tax Allocation Bonds - 2002 | | 66,865.12 | 9,535.13 | 68,235.13 |
| Tax Allocation Bonds - 2008 | | 32,701.00 | 15,411.62 | 33,011.62 |
| Total RPTTF | 8,089.45 | 100,908.48 | 32,500.91 | 113,800.91 |
| Administrative Allowance | | | | |
| Accounting - ACO | | 20,000.00 | | |
| Total Administrative Allowance | - | 20,000.00 | - | - |
| Total Expenditures | 8,089.45 | 120,908.48 | 32,500.91 | 113,800.91 |
| Revenue | | | | |
| Apportionment Revenue (RDA) | | | | |
| RPTTF Distribution | | 206,609.00 | | 413,218.00 |
| Rental Income | | | | |
| Interest Earned | | | | |
| CDBG Grant Revenue | | | | |
| Total Revenue | - | 206,609.00 | - | 413,218.00 |
| Ending Cash Balance (Projected) | 98,003.35 | 183,703.87 | 151,202.96 | 450,620.05 |
| Deferred Expenditures | | | | |
| Administrative Allowance | | | | |
| CEO Admin | | 94,364.17 | 60,000.00 | 60,000.00 |
| RMA - RDA Expenses | | 6,228.03 | | |
| Legal Counsel - ROPS I (FY 12) | | 16,141.25 | | |
| Legal Counsel - ROPS II (FY 13A) | | 45,883.50 | | |
| Legal Counsel - ROPS III (FY13B) | | 50,000.00 | | |
| Legal Counsel - ROPS 13-14A | | | 50,000.00 | 50,000.00 |
| Total Deferred Expenditures | - | 212,616.95 | 110,000.00 | 110,000.00 |
| Adjusted Cash Balance | 98,003.35 | (28,913.08) | (171,413.99) | 18,003.10 |

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA

REGULAR MEETING
May 9, 2013

AGENDA ITEM #9:

Review the Progress of the Submittal of the Long Range Property Management Plan (LRPMP) and Take Action as Needed Thereon.

Exhibit A – LRPMP DOF Email

Exhibit B – LRPMP Property Tracking Worksheet

Exhibit C – LRPMP Template

From: "Redevelopment Administration" RedevelopmentAdministration@dof.ca.gov

To: "donna.mckendry@ventura.org" <donna.mckendry@ventura.org >

CC: "Stacy, Zachary" <Zachary.Stacy@dof.ca.gov>, "Takagi-Galamba, Chikako" <Chikako.Takagi-Galamba@dof.ca.gov>, "Howard, Justyn" <Justyn.Howard@dof.ca.gov>, "Le, Kylie" <Kylie.Le@dof.ca.gov>, "Griffe, Wendy" <Wendy.Griffe@dof.ca.gov>, "Thomas, Nichelle" <Nichelle.Thomas@dof.ca.gov>, "Chappuie, Beliz" <Beliz.Chappuie@dof.ca.gov>, "Lor, Cindie" <Cindie.Lor@dof.ca.gov>, "Barr, Michael" <Michael.Barr@dof.ca.gov>, "Wyatt, Kelly" <Kelly.Wyatt@dof.ca.gov>, "Szalay, Steve" <Steve.Szalay@dof.ca.gov>

Date: 2/22/2013 10:59 AM

Subject: LRPMP Property Tracking Worksheet

Attachments: LRPMP Property Tracking Worksheet.xlsx

Dear Successor Agencies:

Pursuant to Health and Safety Code section 34191.5, within six months after receiving a Finding of Completion from the Department of Finance (Finance), the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency. The law requires specific details about the property such as date of acquisition, purpose of property, parcel data, estimate of value, history of contamination, and other data elements. Finance developed a tracking tool that incorporates all the requirements into one worksheet broken up by section of the law. Successor agencies may find this worksheet helpful in preparing their plan. This worksheet is optional and is not required to be submitted with the LRPMP; however, if submitted it would be useful to the analysts who are reviewing the plans and help ensure all the required information is included. This worksheet will also be available on our website.

Thank you,

Department of Finance

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
(Name of Property)**

1. Date of acquisition:
2. Value of property at time of acquisition:
3. Estimate of current value:
4. If available, provide current appraisal:
5. Purpose for which the property was acquired:
6. Include the parcel data:
 - a. Address:
 - b. Lot size:
 - c. Current zoning in the former agency redevelopment plan or specific, community, or general plan:
7. Include an estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds:
8. Include the history of any environmental contamination, including designation as a Brownfield site, any related environmental studies, and history of any remediation efforts:
9. Include a description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency:
10. Include a brief history of previous development proposals and activity, including the rental or lease of the property:
11. Identify the use or disposition of the property, which could include:
 - a. The retention of the property for governmental use,
 - b. The retention of the property for future development,
 - c. The sale of the property, or
 - d. The use of the property to fulfill an enforceable obligation.
12. Separately identify and list properties dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation.

Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
(Name of Property)

Pursuant to Health and Safety Code section 34191.5, within six months after receiving a Finding of Completion from the Department of Finance (Finance), the Successor Agency is required to submit for approval to the Oversight Board and Finance a Long-Range Property Management Plan (LRPMP) that addresses the disposition and use of the real properties of the former redevelopment agency.

The LRPMP shall do all of the following :

1. Include an inventory of all properties in the Community Redevelopment Property Trust Fund, which was established to serve as the repository of the former redevelopment agency's real properties. The inventory shall consist of all of the following information:
 - The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property.
 - The purpose for which the property was acquired.
 - Parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.
 - An estimate of the current value of the parcel including, if available, any appraisal information.
 - An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds.
 - The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.
 - A description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.
 - A brief history of previous development proposals and activity, including the rental or lease of property.
2. Address the use or disposition of all of the properties in the Community Redevelopment Property Trust Fund. Permissible uses include 1) the retention of the property for governmental use pursuant to subdivision (a) of Section 34181, 2) the retention of the property for future development, 3) the sale of the property, or 4) the use of the property to fulfill an enforceable obligation. The plan shall separately identify and list properties in the trust dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all of the following shall apply:
 - If the plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the city, county, or city and county.
 - If the plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified in the bullet directly above, the proceeds from the sale shall be distributed as property tax to the taxing entities.
 - Property shall not be transferred to a successor agency, city, county, or city and county, unless the long-range property management plan has been approved by the oversight board and the Department of Finance.

When submitting your LRPMP to Finance it is requested that the following checklist be submitted along with your plan to help facilitate and speed up the review process.

- [Long-Range Property Management Plan Checklist](#) (.doc, <1 MB)

**Long-Range Property Management Plan
Successor Agency of the Former Redevelopment Agency
of the County of Ventura
(Name of Property)**

Additionally, while there is no deadline in statute related to when Finance must complete its review of LRPMPs. Finance will conduct the review of the plans as they are submitted on a flow basis. However, during ROPS review periods the ROPS reviews will take precedence over all LRPMP reviews. Finance's approval or objection to the LRPMP will be communicated via a letter to the Successor Agency.

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA
AGENDA REPORT**

DATE: May 9, 2013

TO: Oversight Board to Successor Agency

FROM: Donna McKendry, CEO Management Analyst

SUBJECT: Review the Long Range Property Management Plan Options as They Apply to the Disposition of the Bank Building and Provide Direction to Staff.

RECOMMENDATION:

It is recommended that your Board:

1. Review the Long Range Property Management Plan (LRPMP) Options as They Apply to the Disposition of the Bank Building.
2. Provide Successor Agency (SA) Staff Direction on Any Action Needed Thereon.

FISCAL IMPACT:

Fiscal impact varies based on which decision your Board makes with respect to disposition of the Bank Building. Whatever decision you make is subject to review and possible alteration by the Department of Finance (DOF).

The following are estimated impacts from the options permitted by law (see Health and Safety Code §§ 34177, subd. (e), 34180, 34181, and 34191.5, subd. (c)(2)):

1. Sale of the building to a private party or government entity, including (possibly) the County of Ventura: 100% of the *net* proceeds of any sale would have to be distributed to the taxing entities in amounts proportionate to their property tax share in the building, unless otherwise directed by the DOF after review of the SA's LRPMP (§ 34177(e)).
2. Retention of the building (temporarily) for leasing purposes (e.g., until market prices return to a normal, post-recession price range or the SA's dissolution,

whichever comes first): 100% of the *net* income from the monthly lease payments would be distributed to the taxing entities (see § 34181, subd. (a)). (At the end of such temporary retention, one of the other options would have to be selected.)

3. Retain the building for future development (i.e., transfer the building, at no direct cost, to the County of Ventura, for governmental uses and purposes): Assuming the DOF approved your Board's selection of this option, the County would be responsible for the maintenance and operational costs for the building and would retain any revenue obtained through leases or eventual sale of the building, provided the DOF approves the transfer and sale. However, as a condition of such approval, the DOF would require the County to enter into a compensation agreement among the taxing entities or specify payments be made to the taxing entities in proportion to each entity's share of the base property tax generated by the property. (§ 34180, subd. (f); see DOF's answers to Questions 3 and 4 at http://www.dof.ca.gov/redevelopment/long_range_property_management/documents/Long_Range_Property_Management_Plan_FAQ-2.pdf).

DISCUSSION:

The County of Ventura's Redevelopment Agency (RDA) was formed in 1995 to address blighted conditions in the unincorporated community of Piru. Following the January 1994 earthquake, most of the community's downtown buildings suffered damage and needed extensive repair. After the earthquake, the County received more than \$4.3 million from the U.S. Department of Housing and Urban Development (HUD) through Community Development Block Grant (CDBG) funds specifically directed for recovery efforts to repair damaged done by the 1994 earthquake.

Citizens State Bank owned the Bank Building in Piru. On December 1994, after the earthquake, the County acquired the Bank Building from Citizens State Bank for the sum of \$1.00 because the bank decided not to participate in the restoration project. The County, using CDBG funding, repaired the damage to the Bank Building.

On February 25, 1997, the County deeded the structurally repaired Bank Building to the County's Redevelopment Agency (VCRDA), because the VCRDA was in the best position to manage the property for the Piru community. The VCRDA's Piru Redevelopment Plan's goal was to encourage the reintroduction of business activity in downtown Piru. To that end, the VCRDA decided to lease the bank building at or below market value to encourage economic development in the area.

The Bank Building was built in 1918 and contains approximately 1,001 square feet of useable space, in a one story, masonry construction with a wood roof. It is currently zoned for commercial use. Its lot is rectangular in shape with 50 feet of frontage on Main Street and approximately 24 feet of frontage on Center Street.

On October 15, 1999, the Fair Market Value of the property was estimated at \$62,000.

Pursuant to Health and Safety Code Section 34191.5(c)(2), your Oversight Board (OB) may approve a LRPMP that permits the property to be used for any of the following purposes:

1. Retention of the property for governmental use;
2. Retention of the property for future development;
3. Sale of the property; or
4. Use of the property to fulfill an enforceable obligation

At your May 11, 2012, meeting, your Board decided the Bank Building asset did not have any permitted future development purpose (e.g., low income housing), therefore you voted unanimously in favor of selling the Piru Bank Building asset as soon as practicable. Staff reported that the County could offer the building for sale on the Internet, hold a public auction, or hire a broker to list and sell the asset.

The Real Estate Services Division of the County's Public Works Agency (RES) informally estimated that the building's current value was between \$100,000 and \$110,000. Your Board directed the SA to work with RES to sell the Bank Building, setting the estimated value at \$110,000 and directing the SA to entertain all offers of at least \$90,000. Your Board gave the Real Estate Services Division the authority to accept the best offer in or above this price range.

At your September 14, 2012, OB meeting, Tim Cohen, a resident of Piru, attended the meeting and expressed his desire to purchase the building. Mr. Cohen asked for an update on the status of his bid, which was well below the \$90,000 threshold your Board set on May 11, 2012. Mr. Cohen asked your Board to expedite the sale, if possible. At this meeting, staff informed the OB that, in response to an inquiry from SA staff, the DOF was expected to advise whether a LRPMP would be required prior to sale of the building (since it had not sold pursuant to the OB's prior direction). SA staff recognized that if a LRPMP was required, it would significantly prolong the time (and preconditions) necessary to dispose of the asset. If a LRPMP was not required, the OB could have approved a sale of the property in September, or utilized any of the other available legal options under Health and Safety Code section 34191.5(c)(2) without needing to place the asset in the LRPMP. Your board directed staff to follow up with the DOF on this issue and report back to the OB in subsequent meetings.

At your October 12, 2012, OB meeting, SA staff reported on September 25, 2012, the DOF sent SA staff an e-mail stating the SA is required to obtain a Finding of Completion and have an approved LRPMP before it could dispose of the bank building due to the operative date of AB 1484, which added the LRPMP provisions to the Health and Safety Code.

Pursuant to AB 1484, the following steps need to be completed, in the following order, before the bank building can be sold or otherwise disposed:

- 1) The SA must request and receive a Finding of Completion from the DOF. To do so, the SA must:
 - a. Complete and obtain DOF approval of two, statutorily required Due Diligence Reviews (DDRs) and remit to the County Auditor-Controller any monies owed for distribution to all local taxing entities.
 - b. Demonstrate to the DOF that the SA and Auditor-Controller have complied with the "July True Up Process" and that the Auditor-Controller has notified the DOF that all monies owed to local taxing entities for the January through June 2012 period have been properly adjusted.
 - c. Submit the above to the DOF with a Finding of Completion Determination Request, in which the SA demonstrates the previous items have been satisfactorily completed.
- 2) Upon receipt of a Finding of Completion, the SA must submit a draft LRPMP to the OB for approval and transmit the approved LRPMP to the DOF within six months of the DOF's issuance of the Finding of Completion.
- 3) DOF must approve the SA's proposed LRPMP, at which time the building will be placed in a Community Redevelopment Property Trust Fund governed by the terms of the approved LRPMP. If the LRPMP requires sale of the property, use of revenues (e.g., rent) from the property for purposes other than a project identified in an approved redevelopment plan, or for uses other than to fulfill an enforceable obligation, the proceeds are to be distributed as property taxes to the taxing entities (§ 34191.5(c)(2)(A) and (B)).

The SA has satisfied each of the requirements listed under item 1), above, and the DOF issued a Finding of Completion on April 26, 2013 (see Exhibit E to agenda Item 14). The SA staff plans to bring a draft LRPMP to your Board for review and direction at one or more of your meetings over the next few months.

In January 2013, staff was approached by a representative from an Oxnard, California, based commercial real estate company who is interested in purchasing the Bank Building. This person requested notification when the asset is placed back on the market.

Staff is recommending that your Board provide initial direction as to the disposition of the Bank Building in order to complete the draft LRPMP. Once completed, the SA staff will present the LRPMP to your Board for review and approval, no later than six months from the DOF issuing the Finding of Completion.

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA

REGULAR MEETING
May 9, 2013

AGENDA ITEM #11:

Review the Transfer of the Town Square Project and the Storm Drain Project to the County of Ventura and Take Action as Needed Thereon.

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA

REGULAR MEETING
May 9, 2013

AGENDA ITEM #12:

Review the Department of Finance Response to the Successor Agency Inquiry Regarding Accelerated Bond Payments and its Impact on the Potential Transfer of the Town Square and the Storm Drain Projects to the County of Ventura and Take Action as Needed Thereon.

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA
AGENDA REPORT**

DATE: May 9, 2013

TO: Oversight Board to Successor Agency

FROM: Donna McKendry, CEO Management Analyst

SUBJECT: Receive and File the Department of Finance (DOF) Determination Letter, Dated March 19, 2013, and Proof of Remittance of Funds Regarding Resolution No. 12-16, Approving and Transmitting the Second Required Due Diligence Review (DDR) of All Other Funds and Accounts.

RECOMMENDATION:

It is recommended that your Board:

1. Receive and File the DOF Determination Letter, Dated March 19, 2013, Regarding the DDR of All Other Funds and Accounts.
2. Receive and File the Proof of Remittance of Other Funds and Accounts Balance as Required by the DOF.

FISCAL IMPACT:

The amount of Other Funds and Accounts available to the Auditor-Controller's Office for distribution to taxing entities is \$148,267.

DISCUSSION:

Pursuant to Health and Safety Code Section 34179.5(a), "each successor agency shall employ a licensed accountant, approved by the county auditor-controller and with experience and expertise in local government accounting, to conduct a due diligence review to determine the unobligated balances available for transfer to taxing entities."

Health and Safety Code Section 34179.6 established the following additional requirements:

1. The second DDR (Exhibit A) had to be provided to the Oversight Board (OB), the county auditor-controller, the Controller and the DOF by December 15, 2012.
2. Upon receipt of the second DDR, the OB had to convene a public comment session at least five business days before voting to approve the second DDR. Your Board opened the required public comment session on December 14, 2012, at 3:00 p.m., after the second DDR was timely received from VTD, and continued the public comment session to your January 10, 2013 meeting. (There were no public comments on December 14th or January 10th.)
3. In addition to any public comments, the OB had to consider any opinions offered by the Ventura County Auditor-Controller on the results of the second DDR.

At your January 10, 2013 OB meeting, your Board closed the public hearing and adopted Resolution No. 12-16, approving the second DDR and directed staff to transmit the second DDR, establishing the amount of cash and cash equivalents that were available for disbursement to taxing entities, to the DOF and County Auditor-Controller by January 15, 2013.

Staff timely transmitted the second DDR and the DOF issued a final Determination letter, attached as Exhibit B, dated March 19, 2013, approving the submitted second DDR of All Other Funds and Accounts with a \$148,267 adjustment to be distributed to taxing entities and a requirement to provide proof of payment to the DOF within five business days from the date of the letter. Exhibits C, D and E provided the required proof of payment to the DOF.

Exhibit A – Second DDR

Exhibit B – DOF Determination Letter Second DDR March 19, 2013

Exhibit C – Proof of Remittance of Funds

Exhibit D – OFA Interest Calculation

Exhibit E – Second DDR Other Funds Distribution Spreadsheet

**County of Ventura
Redevelopment Successor Agency**

**Independent Accountants' Report on Applying
Agreed-Upon Procedures pursuant to
AB 1484 (All Other Funds)**

June 30, 2012



Vavrinek, Trine, Day & Co., LLP
Certified Public Accountants

Item #13 - Exhibit A

VALUE THE DIFFERENCE

INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES

Oversight Board of the
County of Ventura Redevelopment Successor Agency
Ventura, California

We have performed the Agreed-Upon Procedures enumerated in Exhibit A, which were agreed to by the California State Controller's Office, the California Department of Finance, the County Auditor-Controller, and the County of Ventura Redevelopment Successor Agency (Successor Agency) to determine the Successor Agency's Redevelopment Funds ("All Other Funds") unobligated balances that are available for transfer to taxing entities, solely to assist you in ensuring that the Successor Agency is complying with its statutory requirements with respect to *Health and Safety Code* Section 34179.5. Management of the Successor Agency is responsible for the accounting records pertaining to statutory compliance pursuant to *Health and Safety Code* Section 34179.5. This Agreed-Upon Procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Exhibit A, Exhibit B and Exhibits C through C-5 identify the procedures and findings.

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion as to the appropriateness of the results summarized in Exhibit A, Exhibit B, and Exhibits C through C-5. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Successor Agency Oversight Board, the Successor Agency, the California State Controller's Office, the California Department of Finance, and the County Auditor-Controller, and is not intended to be and should not be used by anyone other than these specified parties. This restriction is not intended to limit distribution of this report, which is a matter of public record.

Vavrinek, Trine, Day & Co., LLP

Rancho Cucamonga, California,
December 11, 2012

EXHIBIT A

**COUNTY OF VENTURA REDEVELOPMENT SUCCESSOR AGENCY
 AGREED UPON PROCEDURES
 PURSUANT TO AB 1484 - ALL OTHER FUNDS**

Our findings and procedures are as follows:

A. All other funds of the Successor Agency

For the Successor Agency Funds (excluding the Low and Moderate Income Housing Fund), the following procedures were performed:

1. Obtain from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012. Agree the amounts on this listing to account balances established in the accounting records of the Successor Agency. Identify in the Agreed-Upon Procedures (AUP) report the amount of the assets transferred to the Successor Agency as of that date.

Findings – We obtained from the Successor Agency a listing of all assets that were transferred from the former redevelopment agency (RDA) to the Successor Agency's Redevelopment Funds on February 1, 2012. We agreed the amounts on this listing to account balances established in the accounting records of the Successor Agency noting the total balance of all assets that were transferred to the Successor Agency on February 1, 2012, was \$2,640,623. Of this \$454,408 consisted of cash and investments, and accounts receivable, and \$2,186,125 consisted of capital assets.

2. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures.
 - A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
 - B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
 - C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

Findings – The Successor Agency asserted the State Controller's Office has not completed a review of transfers required under both *Health and Safety Code* (HSC) Sections 34167.5 and 34178.8. The Successor Agency also asserted no transfers were made from the former RDA or the Successor to the County for the period from January 1, 2011 through January 31, 2012, and the period from February 1, 2012 through June 30, 2012, respectively.

EXHIBIT A

**COUNTY OF VENTURA REDEVELOPMENT SUCCESSOR AGENCY
 AGREED UPON PROCEDURES
 PURSUANT TO AB 1484 - ALL OTHER FUNDS**

3. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:
 - A. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
 - B. Obtain a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012. For each transfer, the Successor Agency should describe the purpose of the transfer and describe in what sense the transfer was required by one of the Agency's enforceable obligations or other legal requirements. Provide this listing as an attachment to the AUP report.
 - C. For each transfer, obtain the legal document that formed the basis for the enforceable obligation that required any transfer. Note in the AUP report the absence of any such legal document or the absence of language in the document that required the transfer.

Findings – The County asserted the State Controller's Office has not completed a review of transfers required under both HSC Sections 34167.5 and 34178.8. The Successor Agency also asserted that no transfers were made from the former RDA or Successor Agency for the period January 1, 2011, through January 31, 2012 and for the period February 1, 2012 through June 30, 2012, respectively.

4. Perform the following procedures:
 - A. Obtain from the Successor Agency a summary of the financial transactions of the Redevelopment Agency and the Successor Agency in the format set forth in the attached schedule for the fiscal periods indicated in the schedule. For purposes of this summary, the financial transactions should be presented using the modified accrual basis of accounting. End of year balances for capital assets (in total) and long-term liabilities (in total) should be presented at the bottom of this summary schedule for information purposes.
 - B. Ascertain that for each period presented, the total of revenues, expenditures, and transfers accounts fully for the changes in equity from the previous fiscal period.
 - C. Compare amounts in the schedule relevant to the fiscal year ended June 30, 2010, to the State Controller's Report filed for the Redevelopment Agency for that period.

EXHIBIT A

**COUNTY OF VENTURA REDEVELOPMENT SUCCESSOR AGENCY
 AGREED UPON PROCEDURES
 PURSUANT TO AB 1484 - ALL OTHER FUNDS**

- D. Compare amounts in the schedule for the other fiscal periods presented to account balances in the accounting records or other supporting schedules. Describe in the report the type of support provided for each fiscal period.

Findings – We obtained from the Successor Agency a summary of the financial transactions. We determined through recalculation that the total of revenues, expenditures, and transfers fully accounts for the changes in equity from the previous fiscal periods. The amounts in the schedule for June 30, 2010, were agreed to the State Controller's Report filed by the Redevelopment Agency without exception. We agreed the fiscal year ended June 30, 2011, per the schedule to the Redevelopment Agency's audited financial statements and agreed the periods ended January 31, 2012, and June 30, 2012, to the accounting records of the former Redevelopment Agency and the Successor Agency, respectively without exception. The summary of financial transactions is included as Exhibit B of the AUP Report.

5. Obtain from the Successor Agency a listing of all assets of the Low and Moderate Income Housing Fund as of June 30, 2012 for the report that is due October 1, 2012 and a listing of all assets of all other funds of the Successor Agency as of June 30, 2012 (excluding the previously reported assets of the Low and Moderate Income Housing Fund) for the report that is due December 15, 2012. When this procedure is applied to the Low and Moderate Income Housing Fund, the schedule attached as an exhibit will include only those assets of the Low and Moderate Income Housing Fund that were held by the Successor Agency as of June 30, 2012 and will exclude all assets held by the entity that assumed the housing function previously performed by the former redevelopment agency. Agree the assets so listed to recorded balances reflected in the accounting records of the Successor Agency. The listings should be attached as an exhibit to the appropriate AUP report.

Findings – For the Successor Agency Other Funds, we agreed the assets listed to the recorded balances reflected in the Successor Agency's accounting records. We noted the asset balances of the "All Other Funds" as of June 30, 2012, were \$2,904,955 consisting of cash in treasury, accounts receivables, and capital assets. See Exhibit C for the listing of assets of the "All Other Funds" as of June 30, 2012.

6. Obtain from the Successor Agency a listing of asset balances held on June 30, 2012, that are restricted for the following purposes:

A. Unspent bond proceeds:

- i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.).
- ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
- iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.

EXHIBIT A

**COUNTY OF VENTURA REDEVELOPMENT SUCCESSOR AGENCY
 AGREED UPON PROCEDURES
 PURSUANT TO AB 1484 - ALL OTHER FUNDS**

- B. Grant proceeds and program income that are restricted by third parties:
- i. Obtain the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii. Obtain from the Successor Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by the Successor Agency as restricted.
- C. Other assets considered to be legally restricted:
- i. The Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
 - ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
 - iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances. Note in the AUP report the absence of language restricting the use of the balances that were identified by Successor the Agency as restricted.
- D. Attach the above mentioned Successor Agency prepared schedule(s) as an exhibit to the AUP report. For each restriction identified on these schedules, indicate in the report the period of time for which the restrictions are in effect. If the restrictions are in effect until the related assets are expended for their intended purpose, this should be indicated in the report.

Findings – The Successor Agency asserted that assets totaling \$354,707 were restricted as the assets represented debt service reserves, restricted receivables, and payment of invoices outstanding from prior to the dissolution of the Redevelopment Agency. We agreed the nature of the restriction for debt service to covenants within the indenture of trust document. We agreed the accounts receivable held for the Low Moderate Income Housing Fund to the Due Diligence Review conducted on the Housing Funds. We agreed the restricted cash to the letter sent to the Department of Finance on October 23, 2012, stating that money will be held to pay invoices outstanding prior to the dissolution of the Redevelopment Agency. No exceptions were noted.

See Exhibit C-1 for the listing of restricted of “All Other Funds” as of June 30, 2012.

7. Perform the following procedures:
- A. Obtain from the Successor Agency a listing of assets as of June 30, 2012, that are **not** liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) and ascertain if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Successor Agency) or market value as recently estimated by the Successor Agency.
 - B. If the assets listed at 7(A) are listed at purchase cost, trace the amounts to a previously audited financial statement (or to the accounting records of the Successor Agency) and note any differences.

EXHIBIT A

**COUNTY OF VENTURA REDEVELOPMENT SUCCESSOR AGENCY
 AGREED UPON PROCEDURES
 PURSUANT TO AB 1484 - ALL OTHER FUNDS**

- C. For any differences noted in 7(B), inspect evidence of disposal of the asset and ascertain that the proceeds were deposited into the Successor Agency trust fund. If the differences are due to additions (this generally is not expected to occur), inspect the supporting documentation and note the circumstances.
- D. If the assets listed at 7(A) are listed at recently estimated market value, inspect the evidence (if any) supporting the value and note the methodology used. If no evidence is available to support the value and/or methodology, note the lack of evidence.

Findings – The Successor Agency asserted that the Successor Agency Redevelopment Funds have capital assets that are considered non-liquid assets totaling \$2,158,569. These parcels have been transferred to the Successor Agency at historical cost, net of accumulated depreciation. The non-liquid assets were agreed to records maintained within the accounting records. A listing of the capital assets is included at Exhibit C-2 of the AUP report.

8. Perform the following procedures:

- A. If the Successor Agency believes that asset balances need to be retained to satisfy enforceable obligations, obtain from the Successor Agency an itemized schedule of asset balances (resources) as of June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations and perform the following procedures. The schedule should identify the amount dedicated or restricted, the nature of the dedication or restriction, the specific enforceable obligation to which the dedication or restriction relates, and the language in the legal document that is associated with the enforceable obligation that specifies the dedication of existing asset balances toward payment of that obligation.
 - i. Compare all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.
 - ii. Compare all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
 - iii. Compare the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.
 - iv. Attach as an exhibit to the report the listing obtained from the Successor Agency. Identify in the report any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.
- B. If the Successor Agency believes that future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, obtain from the Successor Agency a schedule of approved enforceable obligations that includes a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and perform the following procedures:
 - i. Compare the enforceable obligations to those that were approved by the California Department of Finance. Procedures to accomplish this may include reviewing the letter from the California Department of Finance approving the Recognized Enforceable Obligation Payment Schedules for the six month period from January 1, 2012 through June 30, 2012, and for the six month period July 1, 2012 through December 31, 2012.

EXHIBIT A

**COUNTY OF VENTURA REDEVELOPMENT SUCCESSOR AGENCY
 AGREED UPON PROCEDURES
 PURSUANT TO AB 1484 - ALL OTHER FUNDS**

- ii. Compare the forecasted annual spending requirements to the legal document supporting each enforceable obligation.
 - a. Obtain from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
 - iii. For the forecasted annual revenues:
 - a. Obtain from the Successor Agency its assumptions for the forecasted annual revenues and disclose in the report major assumptions associated with the projections.
- C. If the Successor Agency believes that projected property tax revenues and other general purpose revenues to be received by the Successor Agency are insufficient to pay bond debt service payments (considering both the timing and amount of the related cash flows), obtain from the Successor Agency a schedule demonstrating this insufficiency and apply the following procedures to the information reflected in that schedule.
 - i. Compare the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
 - ii. Obtain the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
 - iii. Obtain the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.
- D. If procedures A, B, or C were performed, calculate the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures.
 - i. Combine the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations
 - ii. Reduce the amount of total resources available by the amount forecasted for the annual spending requirements. A negative result indicates the amount of current unrestricted balances that needs to be retained.
 - iii. Include the calculation in the AUP report.

Findings – The Successor Agency asserted that balances of \$126,606 were needed to be retained to satisfy enforceable obligations of the Successor Agency. We matched identified items to the ROPS I. We obtained the Bond Indenture Trust Agreements for the bond payments. We obtained the ROPS I and approval letter allowing the payment of the administrative and maintenance items. A listing of balances needed to be retained for the funding of enforceable obligations is included at Exhibit C-3 of the AUP Report.

EXHIBIT A

**COUNTY OF VENTURA REDEVELOPMENT SUCCESSOR AGENCY
 AGREED UPON PROCEDURES
 PURSUANT TO AB 1484 - ALL OTHER FUNDS**

9. If the Successor Agency believes that cash balances as of June 30, 2012, need to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2012 through June 30, 2013, obtain a copy of the final ROPS for the period of July 1, 2012 through December 31, 2012, and a copy of the final ROPS for the period January 1, 2013 through June 30, 2013. For each obligation listed on the ROPS, the Successor Agency should add columns identifying (1) any dollar amounts of existing cash that are needed to satisfy that obligation, and (2) the Successor Agency's explanation as to why the Successor Agency believes that such balances are needed to satisfy the obligation. Include this schedule as an attachment to the AUP report.

Findings – The Successor Agency asserted that cash balances as of June 30, 2012 in the amount of \$237,806 need to be retained to satisfy obligations on the ROPS for the period of July 1, 2012 through June 30, 2012. The Successor Agency asserted that a portion of the cash balance at June 30, 2012 represented RPTTF received in June 2012 for ROPS II obligations.

A schedule of the asset balances retained is at Exhibit C-4 of the AUP report.

10. Include (or present) a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. Amounts included in the calculation should agree to the results of the procedures performed in each section above. The schedule should also include a deduction to recognize amounts already paid to the County Auditor-Controller on July 12, 2012, as directed by the California Department of Finance. The amount of this deduction presented should be agreed to evidence of payment. The attached example summary schedule may be considered for this purpose. Separate schedules should be completed for the Low and Moderate Income Housing Fund and for all other funds combined (excluding the Low and Moderate Income Housing Fund).

Findings – We have included a schedule detailing the computation of the Balance Available for Allocation to Affected Taxing Entities. See Exhibit C-5. The Successor Agency asserted that a payment was not required to be transferred to the Auditor Controller's office.

11. Obtain a representation letter from Successor Agency management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report. Included in the representations should be an acknowledgment that management is not aware of any transfers (as defined by Section 34179.5) from either the former redevelopment agency or the Successor Agency to other parties for the period from January 1, 2011 through June 30, 2012 that have not been properly identified in the AUP report and its related exhibits. Management's refusal to sign the representation letter should be noted in the AUP report as required by attestation standards.

Findings – The Successor Agency provided a management representation letter. No exceptions were noted.

County of Ventura Redevelopment Successor Agency
Pursuant To AB 1484 - All Other Funds
Summary of Financial Transactions

Exhibit B

| | Redevelopment Agency 12 Months Ended 6/30/2010 (modified accrual) | Redevelopment Agency 12 Months Ended 6/30/2011 (modified accrual) | Unaudited Redevelopment Agency 7 Months Ended 1/31/2012 (modified accrual) | Unaudited Successor Agency 5 Months Ended 6/30/2012 (full accrual) |
|--|---|---|---|---|
| Assets | | | | |
| Cash and Investments | \$ 1,347,718 | \$ 866,436 | \$ 669,272 | \$ 480,303 |
| Receivables, net | 76,119 | 55,049 | 35,486 | 266,083 |
| Due from other funds | 85,858 | 121,410 | 157,276 | - |
| Long-term receivables | - | 636,772 | 731,008 | - |
| Capital Assets: | | | | |
| Nondepreciable | - | - | - | 293,852 |
| Depreciable, net | - | - | - | 1,864,717 |
| Total Assets | \$ 1,509,695 | \$ 1,679,667 | \$ 1,593,042 | \$ 2,904,955 |
| Liabilities | | | | |
| Accounts Payable | \$ 126,219 | \$ 227,076 | \$ 137,797 | \$ 361,554 |
| Due to other funds | 85,858 | 121,410 | 157,276 | - |
| Deposits Payable | - | 1,125 | - | - |
| Deferred Revenue | - | 636,772 | 731,008 | - |
| Interest Payable | - | - | - | 23,217 |
| Long-Term Liabilities: | | | | |
| Due within a year | - | - | - | 68,300 |
| Due in more than one year | - | - | - | 1,020,100 |
| Total Liabilities | \$ 212,077 | \$ 986,383 | \$ 1,026,081 | \$ 1,473,171 |
| Equity | 1,297,618 | 693,284 | 566,961 | 1,431,784 |
| Total Liabilities + Equity | \$ 1,509,695 | \$ 1,679,667 | \$ 1,593,042 | \$ 2,904,955 |
| Total Revenues: | \$ 705,706 | \$ 673,438 | \$ 318,506 | \$ 384,080 |
| Total Expenditures/Expenses: | \$ 776,384 | \$ 1,277,772 | \$ 444,829 | \$ 366,721 |
| Total Transfers: | \$ 19,900 | \$ - | \$ - | \$ - |
| Total Extraordinary Items: | \$ - | \$ - | \$ - | \$ 1,414,425 |
| Net change in equity | \$ (50,778) | \$ (604,334) | \$ (126,323) | \$ 1,431,784 |
| Beginning Equity: | \$ 1,348,396 | \$ 1,297,618 | \$ 693,284 | \$ - |
| Ending Equity: | \$ 1,297,618 | \$ 693,284 | \$ 566,961 | \$ 1,431,784 |
| Other Information (show year end balances for all three years presented): | | | | |
| Capital assets as of end of year | \$ 2,195,097 * | \$ 2,205,534 * | \$ 2,186,215 * | \$ 2,158,569 * |
| Long-term debt as of end of year | \$ 1,233,500 | \$ 1,153,600 | \$ 1,088,400 | \$ 1,088,400 |

* amounts are net of accumulated depreciation.

Exhibit C

County of Ventura Redevelopment Successor Agency
All Other Funds - Listing of Assets
As of June 30, 2012 - Unaudited

Note: Excludes all assets held by the entity that assumed the housing function of the former RDA

Assets

Cash and investments

| | | | | |
|-----------|--|----|---------|---------|
| 4813.0010 | Cash & Cash Equivalents with Treasurer | \$ | 62,184 | |
| 4814.0010 | Cash & Cash Equivalents with Treasurer | | 67,607 | |
| 4817.0010 | Cash & Cash Equivalents with Treasurer | | 29,481 | |
| 4814.0010 | Cash & Cash Equivalents with Treasurer | | 15,880 | |
| 1100.0010 | Cash & Cash Equivalents with Treasurer | | 305,151 | |
| | Total | | | 480,303 |

Other assets

| | | | | |
|-----------|---------------------|----|-----------|-----------|
| 1100.0130 | Accounts Receivable | \$ | 266,083 | |
| 1100-0555 | Capital Assets | | 2,158,569 | |
| | Total | | | 2,424,652 |

TOTAL ASSETS AT 6/30/2012: \$ 2,904,955

County of Ventura Redevelopment Successor Agency
Pursuant To AB 1484 - All Other Funds
Legally Restricted Amounts

Exhibit C-1

| ITEM | DESCRIPTION | ACCOUNT | AMOUNT | PURPOSE/DOC SOURCE/LEGAL DOCUMENT | PERIOD OF RESTRICTION |
|-------|---|---------|------------|---|-----------------------|
| A | Unspent Bond Proceeds <i>None reported</i> | | | | |
| B | Grant proceeds and program income restricted by third parties <i>None reported</i> | | | | |
| C | Other assets | | | | |
| a | Cash in Treasury, Fund 4814, 2002 Tax Bond, Reserve, Piru RDA | 0010 | \$ 67,498 | 2002 USDA Bond Indenture of Trust, Article IV, Section 4.03(d) | 2017 |
| b | Cash in Treasury, Fund 4818, 2008 Tax Bond, Reserve, Piru RDA | 0010 | 15,854 | 2008 USDA First Supplement to Indenture of Trust (2002), Article X, Section 10.03 through 10-04 | 2038 |
| c | Accounts Receivable, Fund 1100 (6900), Redev Oblig Retire Fund AB x126 | 0130 | 251,043 | 2012 County of Ventura RDA 1484 AUP Report for LMIHF | |
| d | Cash In Treasury | 0010 | 6,228 | Payment of former RDA invoices from Spring, 2011 tax increment. | 2012-2013 |
| e | Accounts Receivable, Fund 1100 (6900), Redev Oblig Retire fund AB x126 | 0130 | 14,084 | CDBG receivable | 2012-2013 |
| Total | | | \$ 354,707 | | |

Exhibit C-2

County of Ventura Redevelopment Successor Agency
Pursuant To AB 1484 - All Other Funds
Non Liquid Assets - All Other Funds

| ITEM | DESCRIPTION | GL ACCT NO | AMOUNT | VALUE METHOD (COST OR MARKET) |
|----------|----------------------------|-------------|--------------|-------------------------------|
| A | Capital Assets | | | |
| a | Piru Bank Building: STR944 | 0555 | \$ 30,318 | Cost |
| b | Piru Town Square: STR971 | 0555 | 923,866 | Cost |
| c | Piru Storm Drain: 77000-SD | 0580 (0555) | 910,533 | Cost |
| d | Piru Skate Park: CIP | 0690 | 293,852 | Cost |
| B | Land Held for Resale | | | |
| | <i>None reported</i> | | | |
| | Total | | \$ 2,158,569 | |

County of Ventura Redevelopment Successor Agency
Pursuant To AB 1484 - All Other Funds
Schedule of Balances for Funding Enforceable Obligations

Exhibit C-3

| ITEM | PROJECT NAME/DEBT OBLIGATION | ROPS LINE NO. | OBLIGATION AMOUNT AS APPROVED BY DOF | AMOUNT PAID IN PERIOD ENDING JUNE 30, 2012 | AMOUNT FROM JUNE 30, 2012 BALANCE | | LANGUAGE IN THE LEGAL DOC |
|------|---|--------------------------|---|--|--|--|--|
| | | | | | DEDICATED / RESTRICTED FOR FUNDING THE OBLIGATION | NATURE OF DEDICATION / RESTRICTION | |
| 1 | 2002 USDA BOND Payment posted July 2, 2012 | ROPS I, Form A - Line #8 | \$ 62,083 | \$ - | \$ 62,083 | USDA Bond Payment | 2002 USDA Bond Indenture of Trust, Article II, Section 2.02 Terms of Bonds |
| 2 | 2008 USDA BOND Payment posted July 2, 2012 | ROPS I, Form A - Line #9 | 29,433 | - | 29,433 | USDA Bond Payment | 2008 USDA First Supplement to Indenture of Trust (2002), Article X, Section 10.03 |
| 3 | Administrative Allowance Accounts Payable; payment posted July 23, 2012 | ROPS I, Form C - Line #1 | 21 | - | 21 | Approved ROPS I obligation | Health and Safety Code Section 34171 |
| 4 | Administrative Allowance Accounts Payable; payment posted July 23, 2012 | ROPS I, Form C - Line #2 | 23,875 | - | 23,875 | Approved ROPS I obligation | Health and Safety Code Section 34171 |
| 5 | County of Ventura, GSA - Town Square Maint; payment posted July 23, 2012 | ROPS I, Form A - Line #1 | 10,735 | - | 10,735 | Approved ROPS I obligation | Health and Safety Code Section 34171 |
| 6 | Utilities - Southern California Edison; payment posted July 20, 2012 | ROPS I, Form A - Line #2 | 101 | - | 101 | Approved ROPS I obligation | Health and Safety Code Section 34171 |
| 7 | Utilities - Warring Water Service; payment posted July 18, 2012 | ROPS I, Form A - Line #4 | 357 | - | 357 | Approved ROPS I obligation | Health and Safety Code Section 34171 |
| | | | \$ 126,606 | \$ - | \$ 126,606 | | |
| | | | | | \$ 126,606 | | |

Note: Schedule should list only those assets that are dedicated or restricted for the funding of an enforceable obligation

County of Ventura Redevelopment Successor Agency
Pursuant To AB 1484 - All Other Funds

Exhibit C-4

June 30, 2012 Cash Balances Needed to Satisfy Obligations for the 2012/2013 FINAL ROPS

| ITEM | PROJECT NAME | ROPS LINE ITEM | APPROVED OBLIGATION AMOUNT | EXISTING CASH NEEDED TO SATISFY OBLIGATION | SUCCESSOR AGENCY EXPLANATION |
|--|--|---------------------------------|----------------------------|--|--|
| Note: List only those obligations for which current balances are needed to satisfy obligations that will be placed on the ROPS for the 2012/13 fiscal year | | | | | |
| 1 | County of Ventura, GSA- Town Square Maint | ROPS II - Schedule A - Line #1 | \$ 37,500 | \$ 37,500 | DOF Approved ROPS II July 1-Dec 31, 2012 - RPTTF |
| 2 | Utilities - Southern California Edison | ROPS II - Schedule A - Line #2 | 3,600 | 3,600 | |
| 3 | Utilities - The Gas Company | ROPS II - Schedule A - Line #3 | 120 | 120 | |
| 4 | Utilities - Warring Water Service | ROPS II - Schedule A - Line #4 | 2,100 | 2,100 | |
| 5 | Utilities - County of Ventura WPD | ROPS II - Schedule A - Line #5 | 360 | 360 | |
| 6 | 2002 USDA BOND 12/31/12 Payment | ROPS II - Schedule A - Line #6 | 10,865 | 10,865 | |
| 7 | 2008 USDA BOND 12/31/12 Payment | ROPS II - Schedule A - Line #7 | 15,761 | 15,761 | |
| 8 | Purchase Order fees | ROPS II - Schedule C - Line #1 | 1,000 | 1,000 | |
| 9 | Administrative Services | ROPS II - Schedule C - Line #2 | 15,000 | 15,000 | |
| 10 | Training & Seminars | ROPS II - Schedule C - Line #4 | 4,500 | 4,500 | |
| 11 | Outside Legal Counsel | ROPS II - Schedule C - Line #5 | 10,500 | 10,500 | DOF ROPS III Jan 1-June 30, 2013 Underfunded, RPTTF funds insufficient to fund enforceable obligations |
| 12 | FY11-12 Final Audit | ROPS II - Schedule C - Line #6 | 6,000 | 6,000 | |
| 13 | FY11-12 Successor Agency Audit | ROPS II - Schedule C - Line #7 | 8,000 | 8,000 | |
| 14 | Cost of Oversight Board meetings | ROPS II - Schedule C - Line #9 | 500 | 500 | |
| 15 | Admin costs of Successor Housing Agency | ROPS II - Schedule C - Line #10 | 1,000 | 1,000 | |
| 16 | Enforceable obligations Jan 1 - Jun 30, 2013 | ROPS III as adjusted by DOF | 24,000 | 24,000 | |
| 17 | Administrative Services | ROPS III (Amended) | 97,000 | 97,000 | |
| | | | \$ 237,806 | \$ 237,806 | |

County of Ventura Redevelopment Successor Agency
Pursuant To AB 1484 - All Other Funds
Summary of Balances Available for Allocation to Affected Taxing Entities

Exhibit C-5

| | Reference: |
|--|-------------------|
| | Exhibit C |
| Total amount of assets held by the successor agency as of June 30, 2012 (procedure 5) | \$ 2,904,955 |
| Add the amount of any assets transferred to the city or other parties for which an enforceable obligation with a third party requiring such transfer and obligating the use of the transferred assets did not exist (procedures 2 and 3) | - |
| Less assets legally restricted for uses specified by debt covenants, grant restrictions, or restrictions imposed by other governments (procedure 6) | (354,707) |
| Less assets that are not cash or cash equivalents (e.g., physical assets) - (procedure 7) | (2,158,569) |
| Less balances that are legally restricted for the funding of an enforceable obligation (net of projected annual revenues available to fund those obligations) - (procedure 8) | (126,606) |
| Less balances needed to satisfy ROPS for the 2012-13 fiscal year (procedure 9) | (237,806) |
| Less the amount of payments made on July 12, 2012 to the County Auditor-Controller as directed by the California Department of Finance | - |
| Amount to be remitted to county for disbursement to taxing entities | \$ 27,267 |



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 19 2013

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Other Funds and Accounts Due Diligence Review

Pursuant to Health and Safety Code (HSC) section 34179.6 (c), the County of Ventura Successor Agency (Agency) submitted an oversight board approved Other Funds and Accounts (OFA) Due Diligence Review (DDR) to the California Department of Finance (Finance) on January 10, 2013. The purpose of the review was to determine the amount of cash and cash equivalents available for distribution to the affected taxing entities. Pursuant to HSC section 34179.6 (d), Finance has completed its review of your DDR, which may have included obtaining clarification for various items.

HSC section 34179.6 (d) authorizes Finance to adjust the DDR's stated balance of OFA available for distribution to the taxing entities. Based on our review of your DDR, the following adjustment was made:

- Balances needed to satisfy fiscal year 2012-13 obligations in the amount of \$121,000. The Agency's request to retain \$121,000 in current unencumbered OFA balances to cover Recognized Obligations Payment Schedule obligations for the Period January 1, 2013 through June 30, 2013 (ROPS III) is not allowed. The Agency has not adequately proven there will be insufficient property tax revenues to pay for these obligations. HSC section 34179.5 (c) (5) (D) requires an extensive analysis before retention of current unencumbered balances can be contemplated. This includes but is not limited to, providing a detail of the projected property tax revenues and other general purpose revenues to be received by the Agency, together with both the amount and timing of the bond debt service payments, for the period in which the oversight board anticipates the Agency will have insufficient property tax revenue to pay the specified obligations. It is not evident the thorough analysis required by HSC section 34179.5 (c) (5) (D) was conducted. Further, it is not evident that future property tax revenue will be insufficient or that there is an immediate need to retain these balances.

Should a deficit occur in the future, HSC provides successor agencies with various methods to address short term cash flow issues. These may include requesting a loan from the city pursuant to HSC section 34173 (h), requesting the accumulation of reserves on the ROPS when a future balloon or uneven payment is expected, or subordinating pass-through payments pursuant to HSC section 34183 (b). The Agency

should seek counsel from their oversight board to determine the solution most appropriate for their situation if a deficiency were to occur.

Since the Agency has not met the requirements detailed in HSC section 34179.5 (c) (5) (D) and possesses alternatives to address short term cash flow shortages, Finance deems it is not necessary for Agency to retain \$121,000 in OFA unencumbered balances.

If you disagree with Finance's adjusted amount of OFA balances available for distribution to the taxing entities, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet_and_confer/

The Agency's OFA balance available for distribution to the affected taxing entities is \$148,267 (see table below).

| OFA Balances Available For Distribution To Taxing Entities | |
|--|-------------------|
| Available Balance per DDR: | \$ 27,267 |
| Finance Adjustments | |
| Requested retained balances not supported | \$ 121,000 |
| Total OFA available to be distributed: | \$ 148,267 |

Absent a Meet and Confer request, HSC section 34179.6 (f) requires successor agencies to transmit to the county auditor-controller the amount of funds identified in the above table within five working days, plus any interest those sums accumulated while in the possession of the recipient. Upon submission of payment, it is requested you provide proof of payment to Finance within five business days.

If funds identified for transmission are in the possession of the successor agency, and if the successor agency is operated by the city or county that created the former redevelopment agency, then failure to transmit the identified funds may result in offsets to the city's or the county's sales and use tax allocation, as well as its property tax allocation. If funds identified for transmission are in the possession of another taxing entity, the successor agency is required to take diligent efforts to recover such funds. A failure to recover and remit those funds may result in offsets to the other taxing entity's sales and use tax allocation or to its property tax allocation. If funds identified for transmission are in the possession of a private entity, HSC 34179.6 (h) (1) (B) states that any remittance related to unallowable transfers to a private party may also be subject to a 10 percent penalty if not remitted within 60 days.

Failure to transmit the identified funds will also prevent the Agency from being able to receive a finding of completion from Finance. Without a finding of completion, the Agency will be unable to take advantage of the provisions detailed in HSC section 34191.4. Specifically, these provisions allow certain loan agreements between the former redevelopment agency (RDA) and the city, county, or city and county that created the RDA to be considered enforceable obligations. These provisions also allow certain bond proceeds to be used for the purposes in which they were sold and allows for the transfer of real property and interests into the Community Redevelopment Property Trust Fund once Finance approves the Agency's long-range property management plan.

In addition to the consequences above, willful failure to return assets that were deemed an unallowable transfer or failure to remit the funds identified above could expose certain individuals to criminal penalties under existing law.

Pursuant to HSC section 34167.5 and 34178.8, the California State Controller's Office (Controller) has the authority to claw back assets that were inappropriately transferred to the city, county, or any other public agency. Determinations outlined in this letter do not in any way eliminate the Controller's authority.

Please direct inquiries to Beliz Chappuie, Supervisor or Mindy Patterson, Lead Analyst at (916) 445-1546.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Steve Szalay', with a stylized flourish at the end.

STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office

COUNTY OF VENTURA
CHRISTINE L. COHEN, AUDITOR-CONTROLLER

Item #13 - Exhibit C

ENDOR NO: 956000944 G
UND: 6900

TRANS ID: 97000000035
ACCOUNT:

CATEGORY: 01

1500506083

| INVOICE NUMBER | DATE | DESCRIPTION | AMOUNT |
|----------------|----------|-------------------|------------|
| DOF 03/19/13 | 03-22-13 | REMIT RDA DDR-OFA | 149,000.62 |

TOTAL: *****\$149,000.62

28 232215 1065 P1 111809

THIS IS WATERMARKED PAPER - DO NOT ACCEPT WITHOUT NOTING WATERMARK - HOLD TO LIGHT TO VERIFY WATERMARK

Wells Fargo Bank, N.A.

CHRISTINE COHEN
AUDITOR-CONTROLLER
COUNTY OF VENTURA
VENTURA, CA 93009-1540

1500506083

11-24
1210

VENDOR NUMBER CATEGORY
956000944 G 01

CHECK DATE
03-22-13

CHECK AMOUNT
*****\$149,000.62

VOID 6 MONTHS AFTER ISSUE DATE

PAY One Hundred Forty-Nine Thousand And 62/100 Dollars

TO THE ORDER OF VENTURA COUNTY PROPERTY TAX
800 S VICTORIA L#1540
VENTURA CA 93009-1540

CHRISTINE COHEN
AUDITOR-CONTROLLER

1500506083 12100024814174387878

Interest Calculations - Other Funds and Accounts Balances Available for Distribution to Taxing Entities Item #13 - Exhibit D
 Per Due Diligence Review - Other Funds and Accounts

OFA Amount \$ 148,267.00

| Fund | Period ending | Fund: Ave Bal | Int earned | Prin | Interest Pro rated | Applied Days |
|------|---------------|---------------|------------|---------------|-----------------------|-----------------|
| 1100 | 3/31/2012 | 231,998.81 | 331.57 | 148,267 | 139.72 | 60 of 91 days |
| 1100 | 6/30/2012 | 374,086.54 | 495.26 | 148,267 | 196.29 | 91 |
| 6900 | 9/30/2012 | 284,033.68 | 390.49 | 148,267 | 203.84 | 92 |
| 6900 | 12/31/2012 | 286,404.00 | 374.31 | 148,267 | 193.77 | 92 |
| | | | | Interest Due: | 733.62 | |

Total Amt (Prin and Int) Due: 149,000.62

TITANIC VENTURE
 CLUSTER CONTROLLER
 SECTIONAL MGMT. TITANIC VENTURE ASS. INC.
 10000 FORT MEYER DR. #2000
 FORT MEYER, VA 22031
 Prepared by: Creative Ventures & Group Inc. (202) 462-1111

[illegible]

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA
AGENDA REPORT**

DATE: May 9, 2013

TO: Oversight Board to Successor Agency

FROM: Donna McKendry, CEO Management Analyst

SUBJECT: Adoption of Resolution No. 13-03 Ratifying Submission of the Finding of Completion Determination Request to the Department of Finance and Receiving and Filing the Department of Finance's Response Granting the Finding of Completion.

DISCUSSION:

Pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in the Low and Moderate Income Housing review and the Other Funds and Accounts review (DDR) pursuant to Section 34179.6 and of any amounts due as determined by Section 34183.5, or upon a final judicial determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the department shall issue, within five business days, a finding of completion of the requirements of Section 34179.6 to a successor agency.

On November 7, 2012, the Department of Finance (DOF) issued a Determination Letter approving the Low and Moderate Income Housing Fund (LMIHF) Due Diligence Review (DDR) and determined the Successor Agency (SA) was to remit \$251,043.60 back to the taxing entities. Exhibit A contains the Determination Letter and the backup documentation demonstrating the funds were paid.

On March 19, 2013, the DOF issued a Determination Letter approving the Other Funds and Accounts DDR and determined the SA was to remit \$148,267 back to the taxing entities. Further calculations determined that \$733.62 in interest was also due. Exhibit B contains the DOF's Determination Letter and the backup documentation demonstrating that all funds, including interest, were paid by the SA.

On April 12, 2013, the County's Auditor Controller's Office (ACO) acknowledged that the distribution of all SA funds due to the taxing entities had been completed. Exhibit C

contains the ACO's communication and four spreadsheets demonstrating that the funds were paid.

On April 19, 2013, the SA Secretary submitted the Finding of Completion Determination Request for the former Ventura County Redevelopment Agency to the DOF with the required documentation that all such funds were paid. Exhibit D contains the submitted request with all back up documentation.

On April 26, 2013, the DOF responded in a letter granting the County of Ventura's request for a Finding of Completion. (Exhibit E.) In light of its approval, the DOF authorized the SA to place any loan agreements between the former redevelopment agency and the County of Ventura on its Recognized Obligation Payment Schedule, as enforceable obligations, if the Oversight Board finds the loans were for legitimate redevelopment purposes, pursuant to Health and Safety Code section 34191.4, subdivision (a)(2). The DOF also authorized the SA to utilize proceeds from bonds issued prior to January 1, 2011, in a manner consistent with the purposes for which the bonds were sold, pursuant to Health and Safety Code section 34191.4, subdivision (c).

The DOF's letter also included a reminder that the SA is required to submit a Long-Range Property Management Plan to the DOF within six months after April 26, 2013.

FISCAL IMPACT:

There is no fiscal impact.

STAFF RECOMMENDATION:

It is recommended that your Board adopt Resolution No. 13-03, attached as Exhibit F, thereby ratifying the SA's submission of the Finding of Completion Determination Request to the DOF (Exhibit D) and receiving and filing the DOF's Response granting the Finding of Completion (Exhibit E).

Exhibit A – Determination Letter approving the LMIHF DDR

Exhibit B – Determination Letter approving the Other Funds and Accounts DDR

Exhibit C – Auditor Controller Office Communication – All Funds Paid

Exhibit D – County of Ventura Finding of Completion Determination Request

Exhibit E – Department of Finance Response to Request for a Finding of Completion

Exhibit F – Resolution No. 13-03



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. - GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-2706 ■ WWW.DOF.CA.GOV

November 7, 2012

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Low and Moderate Income Housing Fund Due Diligence Review

Pursuant to Health and Safety Code (HSC) section 34179.6 (c), the County of Ventura Successor Agency (Agency) submitted an oversight board approved Low and Moderate Income Housing Fund Due Diligence Review (DDR) to the California Department of Finance (Finance) on October 12, 2012. The purpose of the review was to determine the amount of cash and cash equivalents available for distribution to the affected taxing entities. Pursuant to HSC section 34179.6 (d), Finance has completed its review of your DDR, which may have included obtaining clarification for various items.

Based on our review, Finance made no adjustments to the Low and Moderate Income Housing Fund (LMIHF) balance available for allocation to the affected taxing entities. As a result, the Agency's LMIHF balance available for distribution to the affected taxing entities is \$251,044.

HSC section 34179.6 (f) requires successor agencies to transmit to the county auditor-controller the amount of funds identified above within five working days, plus any interest those sums accumulated while in the possession of the recipient.

If funds identified for transmission are in the possession of the successor agency, and if the successor agency is operated by the city or county that created the former redevelopment agency, then failure to transmit the identified funds may result in offsets to the city's or the county's sales and use tax allocation, as well as its property tax allocation. If funds identified for transmission are in the possession of another taxing entity, that taxing entity's failure to remit those funds may result in offsets to its sales and use tax allocation or to its property tax allocation.

Failure to transmit the identified funds will also prevent the Agency from being able to receive a finding of completion from Finance. Without a finding of completion, the Agency will be unable to take advantage of the provisions detailed in HSC section 34191.4. Specifically, these provisions allow certain loan agreements between the former redevelopment agency (RDA) and the city, county, or city and county that created the RDA to be considered enforceable obligations. These provisions also allow certain bond proceeds to be used for the purposes in which they were sold and allows for the transfer of real property and interests into the

Ms. Donna Plummer
November 7, 2012
Page 2

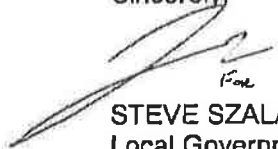
Community Redevelopment Property Trust Fund once Finance approves the Agency's long-range property management plan.

In addition to the consequences above, willful failure to return assets that were deemed an unallowable transfer or failure to remit the funds identified above could expose certain individuals to criminal penalties under existing law.

Pursuant to HSC section 34167.5 and 34178.8, the California State Controller's Office (Controller) has the authority to claw back assets that were inappropriately transferred to the city, county, or any other public agency. Determinations outlined in this letter and Finance's Housing Assets Transfer letter dated August 27, 2012 do not in any way eliminate the Controller's authority.

Please direct inquiries to Beliz Chappuia, Supervisor or Mindy Patterson, Lead Analyst at (916) 445-1546.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Steve Szalay', is written over a horizontal line.

STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller

THIS IS WATERMARKED PAPER - DO NOT ACCEPT WITHOUT NOTING WATERMARK - HOLD TO LIGHT TO VERIFY WATERMARK

Wells Fargo Bank, N.A.

CHRISTINE COHEN
AUDITOR-CONTROLLER
COUNTY OF VENTURA
VENTURA, CA 93009-1540

1500490557

11-24
1210

VENDOR NUMBER CATEGORY
95000944 G 01

CHECK DATE
11-09-12

CHECK AMOUNT
*****\$251,043.60

VOID 6 MONTHS AFTER ISSUE DATE




PAY TO THE ORDER OF
Two Hundred Fifty-One Thousand Forty-Three And 60/100 Dollars

VENTURA COUNTY PROPERTY TAX
800 S VICTORIA L#1540
VENTURA CA 93009-1540


CHRISTINE COHEN
AUDITOR-CONTROLLER

⑆1500490557⑆ ⑆121000248⑆1174387878⑆

DO NOT ACCEPT IF SECURITY MARK IS ABSENT. ENDORSE HERE



The security features listed below
those not listed, exceed industry

| | |
|--|---|
| <p>Security Features:</p> <ul style="list-style-type: none"> • Microprinting • Warning Band • SecurityMark[®] • Colored background | <p>Fraud Indicator</p> <ul style="list-style-type: none"> • Endorsement line text on back appears as a solid or jagged line and is not readable under magnification • Alerts handler that the document contains security features • Reflective white opaque ink is not readable when held at an angle and does not fluoresce when viewed under UV light • Absence of color or pattern on face of check |
|--|---|

A FRN does not possess the features listed on this Security Features Association logo.

*FEDERAL RESERVE BOARD OF GOVERNORS REG. CC



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 19 2013

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Other Funds and Accounts Due Diligence Review

Pursuant to Health and Safety Code (HSC) section 34179.6 (c), the County of Ventura Successor Agency (Agency) submitted an oversight board approved Other Funds and Accounts (OFA) Due Diligence Review (DDR) to the California Department of Finance (Finance) on January 10, 2013. The purpose of the review was to determine the amount of cash and cash equivalents available for distribution to the affected taxing entities. Pursuant to HSC section 34179.6 (d), Finance has completed its review of your DDR, which may have included obtaining clarification for various items.

HSC section 34179.6 (d) authorizes Finance to adjust the DDR's stated balance of OFA available for distribution to the taxing entities. Based on our review of your DDR, the following adjustment was made:

- Balances needed to satisfy fiscal year 2012-13 obligations in the amount of \$121,000. The Agency's request to retain \$121,000 in current unencumbered OFA balances to cover Recognized Obligations Payment Schedule obligations for the Period January 1, 2013 through June 30, 2013 (ROPS III) is not allowed. The Agency has not adequately proven there will be insufficient property tax revenues to pay for these obligations. HSC section 34179.5 (c) (5) (D) requires an extensive analysis before retention of current unencumbered balances can be contemplated. This includes but is not limited to, providing a detail of the projected property tax revenues and other general purpose revenues to be received by the Agency, together with both the amount and timing of the bond debt service payments, for the period in which the oversight board anticipates the Agency will have insufficient property tax revenue to pay the specified obligations. It is not evident the thorough analysis required by HSC section 34179.5 (c) (5) (D) was conducted. Further, it is not evident that future property tax revenue will be insufficient or that there is an immediate need to retain these balances.

Should a deficit occur in the future, HSC provides successor agencies with various methods to address short term cash flow issues. These may include requesting a loan from the city pursuant to HSC section 34173 (h), requesting the accumulation of reserves on the ROPS when a future balloon or uneven payment is expected, or subordinating pass-through payments pursuant to HSC section 34183 (b). The Agency

should seek counsel from their oversight board to determine the solution most appropriate for their situation if a deficiency were to occur.

Since the Agency has not met the requirements detailed in HSC section 34179.5 (c) (5) (D) and possesses alternatives to address short term cash flow shortages, Finance deems it is not necessary for Agency to retain \$121,000 in OFA unencumbered balances.

If you disagree with Finance's adjusted amount of OFA balances available for distribution to the taxing entities, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet_and_confer/

The Agency's OFA balance available for distribution to the affected taxing entities is \$148,267 (see table below).

| OFA Balances Available For Distribution To Taxing Entities | |
|--|-------------------|
| Available Balance per DDR: | \$ 27,267 |
| Finance Adjustments | |
| Requested retained balances not supported | \$ 121,000 |
| Total OFA available to be distributed: | \$ 148,267 |

Absent a Meet and Confer request, HSC section 34179.6 (f) requires successor agencies to transmit to the county auditor-controller the amount of funds identified in the above table within five working days, plus any interest those sums accumulated while in the possession of the recipient. Upon submission of payment, it is requested you provide proof of payment to Finance within five business days.

If funds identified for transmission are in the possession of the successor agency, and if the successor agency is operated by the city or county that created the former redevelopment agency, then failure to transmit the identified funds may result in offsets to the city's or the county's sales and use tax allocation, as well as its property tax allocation. If funds identified for transmission are in the possession of another taxing entity, the successor agency is required to take diligent efforts to recover such funds. A failure to recover and remit those funds may result in offsets to the other taxing entity's sales and use tax allocation or to its property tax allocation. If funds identified for transmission are in the possession of a private entity, HSC 34179.6 (h) (1) (B) states that any remittance related to unallowable transfers to a private party may also be subject to a 10 percent penalty if not remitted within 60 days.

Failure to transmit the identified funds will also prevent the Agency from being able to receive a finding of completion from Finance. Without a finding of completion, the Agency will be unable to take advantage of the provisions detailed in HSC section 34191.4. Specifically, these provisions allow certain loan agreements between the former redevelopment agency (RDA) and the city, county, or city and county that created the RDA to be considered enforceable obligations. These provisions also allow certain bond proceeds to be used for the purposes in which they were sold and allows for the transfer of real property and interests into the Community Redevelopment Property Trust Fund once Finance approves the Agency's long-range property management plan.

Ms. Plummer
March 19, 2013
Page 3

In addition to the consequences above, willful failure to return assets that were deemed an unallowable transfer or failure to remit the funds identified above could expose certain individuals to criminal penalties under existing law.

Pursuant to HSC section 34167.5 and 34178.8, the California State Controller's Office (Controller) has the authority to claw back assets that were inappropriately transferred to the city, county, or any other public agency. Determinations outlined in this letter do not in any way eliminate the Controller's authority.

Please direct inquiries to Beliz Chappuie, Supervisor or Mindy Patterson, Lead Analyst at (916) 445-1546.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Steve Szalay', with a stylized flourish at the end.

STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office

COUNTY OF VENTURA
CHRISTINE L. COHEN, AUDITOR-CONTROLLER

ENDOR NO: 956000944 G
UND: 6900

TRANS ID: 97000000035
ACCOUNT:

CATEGORY: 01

1500506083

| INVOICE NUMBER | DATE | DESCRIPTION | AMOUNT |
|----------------|----------|-------------------|------------|
| DOF 03/19/13 | 03-22-13 | REMIT RDA DDR-OFA | 149,000.62 |

TOTAL: *****\$149,000.62

28 232215 1045 P1 111889

THIS IS WATERMARKED PAPER - DO NOT ACCEPT WITHOUT NOTING WATERMARK - HOLD TO LIGHT TO VERIFY WATERMARK

Wells Fargo Bank, N/A

CHRISTINE COHEN
AUDITOR-CONTROLLER
COUNTY OF VENTURA
VENTURA, CA 93009-1540

1500506083

VENDOR NUMBER CATEGORY
956000944 G 01

CHECK DATE
03-22-13

CHECK AMOUNT
*****\$149,000.62

VOID 6 MONTHS AFTER ISSUE DATE

PAY *One Hundred Forty-Nine Thousand And 62/100 Dollars*

TO THE ORDER OF
VENTURA COUNTY PROPERTY TAX
800 S VICTORIA L:#1540
VENTURA CA 93009-1540

CHRISTINE COHEN
AUDITOR-CONTROLLER

1500506083 12100024814174387878

Interest Calculations - Other Funds and Accounts Balances Available for Distribution to Taxing Entities
 Per Due Diligence Review - Other Funds and Accounts

| | | OFA Amount | | \$ 148,267.00 | | |
|------|---------------|---------------|------------|---------------|--------------------|---------------|
| Fund | Period ending | Fund: Ave Bal | Int earned | Prin | Interest Pro rated | Applied Days |
| 1100 | 3/31/2012 | 231,998.81 | 331.57 | 148,267 | 139.72 | 60 of 91 days |
| 1100 | 6/30/2012 | 374,086.54 | 495.26 | 148,267 | 196.29 | 91 |
| 6900 | 9/30/2012 | 284,033.68 | 390.49 | 148,267 | 203.84 | 92 |
| 6900 | 12/31/2012 | 286,404.00 | 374.31 | 148,267 | 193.77 | 92 |
| | | | | Interest Due: | 733.62 | |

Total Amt (Prin and Int) Due: 149,000.62

Donna McKendry - Re: Finding of Completion - Question

From: RoseAnn Salas
To: McKendry, Donna
Date: 4/12/2013 3:52 PM
Subject: Re: Finding of Completion - Question
CC: Bati, Rosanna; Bickford, Sandra; Burgh, Jeff; Guariento, MaryAnn; Va...
Attachments: RS-13-108a 2012 November Piru LMIHF Distributionfinal.xlsx; RS-13-111f Jan - June 2013 RPTTF - Pirufinal.xlsx; RS-13-113d Jan - June 2013 Residual Distribution - Pirufinal.xlsx; SJB-12-121 RPTTF June 1 distribution, Pirufinal.xlsx

Hi Donna:

I am sending you 4 final distribution spreadsheets for the Piru Successor Agency. The distribution to the entities have been completed.

Thank you,

 *Rose Ann T. Salas*

Property Tax Fiscal Specialist
Ventura County Auditor-Controller

☎(805) 654-3182

 RoseAnn.Salas@ventura.org

>>> On 04/12/13 at 01:50 PM, Donna McKendry wrote:

Thank you!

>>> Sandra Bickford 4/9/2013 9:31 AM >>>

Hi Donna:

By copying them on this email, I'm asking the Ptax Team to look up the applicable information for you.

Thank you,

Sandy

Sandra J. Bickford, CPA, CISA
Chief Deputy Auditor-Controller
Systems and Property Tax Division

Ventura County Auditor-Controller
800 South Victoria Ave, L#1540
Ventura, CA 93009-1540
(805) 654-3170

>>> Donna McKendry 4/4/2013 10:40 AM >>>
Hi Sandy,

I'm working on the Finding of Completion document but have come up with a question that none of us can seem to recall. To complete the document I need to meet the following requirements.

Pursuant to Health and Safety Code (HSC) Section 34179.7, the Department of Finance will issue a finding of completion to the successor agency, within five business days, once the following conditions have been met and verified:

- The successor agency has paid the full amount as determined during the due diligence reviews and the county auditor-controller has reported those payments to the Department of Finance. **And**
- The successor agency has paid the full amount as determined during the July True-Up process. **Or**
- The successor agency has paid the full amount upon a final judicial determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller.

I have all the documents and information for the first bullet. However, I do not have any information on whether we met the 2nd or 3rd bullet. Was a July True-Up done and did we pay any money? If so, could I obtain a letter from the ACO's office indicating that we met this requirement?

Donna

251,043.60

LMHIF Balance

LMHIF DISTRIBUTION CAP TEST:

| 2012-13 AB8 Factors from the TRA History Report City section | Bonds that contribute to the RDA from the 323 report (rates from Board Letter) | Total Apportionment Factor | Factor the Factor | LMHIF Distribution/ Apportionment | 325 Report Contribution | LMHIF Distribution/ Apportionment | Cap on Next Distribution (if must be > X) |
|--|--|----------------------------|-------------------|-----------------------------------|-------------------------|-----------------------------------|---|
| | | | | | | | |
| LMHIF Balance to Counties | | | | | | | |
| 4001 Prop 13 Max 1% Tax (County General Fund) | 0.2131204524 | 0.0077454745 | 0.2131204524 | 53,845.34 | 114,977.08 | 53,845.34 | 61,331.74 |
| 4401 Ventura County Library | 0.0161265651 | 0.0069189190 | 0.0161265651 | 4,059.28 | 8,704.81 | 4,059.28 | 4,645.53 |
| 6001 Ventura County Fire Protection | 0.1576547735 | 0.0051304716 | 0.1576547735 | 39,683.87 | 86,026.49 | 39,683.87 | 46,342.62 |
| 6100 VC Watershed Protection Admin | 0.0025340907 | 0.0001776792 | 0.0025340907 | 637.87 | 1,387.74 | 637.87 | 729.87 |
| 6120 VC County Control Flood Zone #2 | 0.0246380342 | 0.001776792 | 0.0246380342 | 6,201.73 | 13,478.05 | 6,201.73 | 7,276.32 |
| 6764 VC Service Area 14 Lie | 0.001776792 | 0.0001776792 | 0.001776792 | 447.47 | 843.44 | 447.47 | 7,985.97 |
| TOTAL LMHIF DISTRIBUTION TO COUNTY | | | | 104,675.54 | | 104,675.54 | |
| LMHIF Balance to Special Districts | | | | | | | |
| 7120 Fill-Piru Memorial | 0.0077454745 | 0.0077454745 | 0.0077454745 | 1,949.64 | 4,191.72 | 1,949.64 | 2,242.08 |
| 7180 Piru Cemetery | 0.0009189190 | 0.0009189190 | 0.0009189190 | 231.30 | 1,246.18 | 231.30 | 1,014.88 |
| 7770 United Wtr Conservation District | 0.0051304716 | 0.0051304716 | 0.0051304716 | 1,291.41 | 3,475.63 | 1,291.41 | 2,184.22 |
| 7771 United Wtr Cons Import | 0.0072310000 | 0.0072310000 | 0.0072310000 | 1,820.14 | 4,384.23 | 1,820.14 | 2,544.09 |
| TOTAL LMHIF DISTRIBUTION TO SPECIAL DISTRICTS | | | | 5,292.50 | | 5,292.50 | |
| LMHIF Balance to K-12 Schools | | | | | | | |
| 2002 Uni Sch Gen Fillmore | 0.3374680407 | 0.3374680407 | 0.3374680407 | 84,945.33 | 182,131.02 | 84,945.33 | no cap for schools |
| TOTAL LMHIF DISTRIBUTION TO K-12 SCHOOLS | | | | 84,945.33 | | 84,945.33 | |
| LMHIF Balance to County Office of Education | | | | | | | |
| 4005 LMHIF Balance to County Office of Education | 0.0248424356 | 0.0248424356 | 0.0248424356 | 6,253.18 | 13,408.17 | 6,253.18 | no cap for schools |
| TOTAL LMHIF DISTRIBUTION TO VCOE | | | | 6,253.18 | | 6,253.18 | |
| LMHIF Balance to ERAF | | | | | | | |
| 4002 ERAF 92-93 Shift | 0.0426163781 | 0.0426163781 | 0.0426163781 | 10,727.13 | 24,151.13 | 10,727.13 | no cap for ERAF |
| 4004 ERAF 93-94 Shift | 0.0990138752 | 0.0990138752 | 0.0990138752 | 24,923.15 | 52,970.67 | 24,923.15 | no cap for ERAF |
| TOTAL LMHIF DISTRIBUTION TO ERAF | | | | 35,650.27 | | 35,650.27 | |
| LMHIF Balance to Community Colleges | | | | | | | |
| 2015 VTA Com College Gen | 0.0562290486 | 0.0562290486 | 0.0562290486 | 14,153.62 | 30,346.73 | 14,153.62 | no cap for schools |
| 2015 VTA College Child Cr | 0.002906207 | 0.002906207 | 0.002906207 | 73.15 | 156.89 | 73.15 | no cap for schools |
| TOTAL LMHIF DISTRIBUTION TO COLLEGES | | | | 14,226.77 | | 14,226.77 | |
| TOTAL LMHIF DISTRIBUTION | | | | 251,043.60 | | 251,043.60 | |
| Non-RDA districts | | | | | | | |
| 6130 VC County Control Flood Zone #3 | 0.0001401018 | 0.0001401018 | 0.0001401018 | 349.52 | 720.93 | 349.52 | agrees with 325 |
| 6140 VC County Control Flood Zone #4 | 0.000002611 | 0.000002611 | 0.000002611 | | | | |
| 7155 Bardsdale Cemetery | 0.0015902100 | 0.0015902100 | 0.0015902100 | | | | |
| 8600 Calleguas Muni Wtr | 0.0001157194 | 0.0001157194 | 0.0001157194 | | | | |
| 8854 Castac Lk Wtr Agency | 0.0080457109 | 0.0080457109 | 0.0080457109 | | | | |
| 8855 Antle Vally Resource Cons | 0.000001377 | 0.000001377 | 0.000001377 | | | | |
| 1.0000000000 | | | | | | | |

County of VENTURA
Redevelopment Property Tax Trust Fund Allocations for Jan 2013- June 2013 ROPS

Prepared by: Rose Ann T. Salas Date Prepared: December 5, 2012 Updated: 12/20/2012; sjb 01/11/2013

| Redevelopment Property Tax Trust Fund (RPTTF) Activity | | Former RDA 8953/6691 - Piru (County of Ventura) | Piru Redevelopment Project 8953 (AD1290 - Tax (L) - Sec 11) | Manually Rounded |
|---|-------------------|--|---|------------------|
| RPTTF Beginning Balance (Must be \$0 in all cases) | | 0 | | |
| Deposits: | | | Pass-through by apportionment: | |
| HOPTR 455-03 Apportionment (May 2012) | 3,884.64 | | 520.20 | 520.20 |
| HOPTR 455-04 Apportionment (June 2012) | 1,864.84 | | 222.92 | 222.92 |
| Unsecured 020-01 Apportionment (November 2012) | 11,513.40 | | | |
| Unsecured ARC True-up (Contract Decision) | 823.49 | | | |
| Total Unsecured 020-01 Apportionment (November 2012) | 12,436.89 | | 2,133.41 | 2,133.41 |
| Secured 010-01 Apportionment (December 2012) | 264,049.01 | | 40,087.19 | 40,087.19 |
| Secured & Unsecured Property Tax Increment (TI) | 282,035.38 | | | |
| HOPTR Supplemental 456-03 Apportionment (May 2012) | 4.16 | 0.66 | 0.66 | |
| HOPTR Supplemental 456-04 Apportionment (June 2012) | 1.78 | 0.30 | 0.30 | |
| Supplemental 310-06 Apportionment (July 2012) | (1,501.15) | (237.60) | (237.60) | |
| Supplemental 310-01 Apportionment (July 2012) | (178.14) | (26.22) | (26.22) | |
| Supplemental 310-02 Apportionment (October 2012) | 1,757.37 | 277.91 | 277.91 | |
| Supplemental 310-03 Apportionment (November 2012) | 202.28 | 31.98 | 31.98 | |
| Redemption Supplemental 330-01 Apportionment (July 2012) | 0.00 | 0.00 | 0.00 | |
| Supplemental & Unitary Property TI | 286.30 | | | |
| Interest/Other | 193.33 | | | |
| Prior Period Adjustments: | | | | |
| Deposit totals | 282,515.01 | | 51,008.46 | 51,008.46 |
| RPTTF Available Balance | 282,515.01 | | | |
| H&S Code 34183 Distributions - Should include payments made either by the former RDA/successor agency or the auditor-controller | | | | |
| Administrative Fees to County Auditor-Controller (1 project/37 projects) | 6,760.95 | | | |
| Collection Fees 1/4 of 1% | 688.90 | | | |
| 5% Supplemental Fee | 98.28 | | | |
| SB2557 Administration Fees | 0.00 | | | |
| Total Admin Fees | 787.18 | | | |
| | | | Pass-through by taxing entity: | |
| 4002 ERAF 92-93 Shift | | 2,908.58 | 2,908.58 | |
| 4004 ERAF 93-94 Shift | | 6,377.33 | 6,377.33 | |
| ERAF Passthrough Payments | 9,285.91 | 9,285.91 | 9,285.91 | |
| 4001 Prop 13 Maximum 1% Tax - County General Fund | | 0.00 | 0.00 | |
| 4401 Ventura County Library | | 1,048.02 | 1,048.02 | |
| 6001 Ventura County Fire Protection | | 10,357.33 | 10,357.33 | |
| 6100 VC Watershed Protection Admin | | 164.65 | 164.65 | |
| 6120 VC County Control Flood Zone #2 | | 1,622.68 | 1,622.68 | |
| County Passthrough Payments | 13,192.68 | 13,192.68 | 13,192.68 | |
| 6784 Co Service Area 14 Light | | 1,022.89 | 1,022.89 | |
| 7120 Fillmore - Piru Memorial Cemetery | | 504.88 | 504.88 | |
| 7180 Piru Cemetery District | | 150.02 | 150.02 | |
| 7770 Uniled Wtr Conservation District | | 418.49 | 418.49 | |
| 7771 Uniled Wtr Cons Import | | 1,780.41 | 1,780.41 | |
| Special District Passthrough Payments | 1,315.75 | 1,315.75 | 1,315.75 | |
| 2002 Uni Sch Gen Fillmore | | | | |
| K-12 School Passthrough Payments - Tax Portion (43.3%) | 9,494.58 | 9,494.58 | 9,494.58 | |
| 2002 Uni Sch Gen Fillmore | | | | |
| K-12 School Passthrough Payments - Facilities Portion (56.7%) | 12,432.86 | 12,432.86 | 12,432.86 | |
| 2015 VTA Com College Gen | | 1,735.44 | 1,735.44 | |
| 2019 VTA College Child Ctr | | 8.96 | 8.96 | |
| Community College Passthrough Payments - Tax Portion (47.5%) | 1,744.40 | 1,744.40 | 1,744.40 | |
| 2015 VTA Com College Gen | | 1,918.11 | 1,918.11 | |
| 2019 VTA College Child Ctr | | 9.91 | 9.91 | |
| Community College Passthrough Payments - Facilities Portion (52.5%) | 1,928.02 | 1,928.02 | 1,928.02 | |
| 4005 County Office of Education - Tax Portion (19%) | 308.71 | 308.71 | 308.71 | |
| 4005 County Office of Education - Facilities Portion (81%) | 1,307.55 | 1,307.55 | 1,307.55 | |
| ROPS Enforceable Obligations Payable from Property Taxes (Includes Successor Agency Administrative Budget). To avoid double-counting, these amounts should not include any passthrough payments that are already listed above | 249,747.00 | | | |
| H&S 34186(a) self-reported Estimated to Actuals adjustments | (249,453.00) | | | |
| NET DISTRIBUTION TO SUCCESSOR AGENCY | 41,294.00 | | | |
| SCO Invoices for Audit and Oversight | | | | |
| H&S Code 34183 Dist Totals | 59,440.54 | | 51,008.46 | 51,008.46 |
| Residual Balance | 182,674.42 | | | |

| 2013-2014 Budget Summary | | | | | | | | | |
|--------------------------|------------------------|------------|----------|------------|------------------|----------|-------|-----------------|-------------------|
| Category | Item | Unit Price | Quantity | Total Cost | Allocated Budget | Variance | Notes | Accounting Code | Department |
| General Services | Office Supplies | \$1.50 | 100 | \$150.00 | \$150.00 | \$0.00 | | 50100 | Administration |
| | Printing Services | \$2.00 | 50 | \$100.00 | \$100.00 | \$0.00 | | 50200 | Administration |
| | Postage | \$0.50 | 200 | \$100.00 | \$100.00 | \$0.00 | | 50300 | Administration |
| | Travel Expenses | \$100.00 | 1 | \$100.00 | \$100.00 | \$0.00 | | 50400 | Administration |
| Academic Services | Classroom Supplies | \$0.50 | 200 | \$100.00 | \$100.00 | \$0.00 | | 60100 | Academic Services |
| | Textbooks | \$10.00 | 10 | \$100.00 | \$100.00 | \$0.00 | | 60200 | Academic Services |
| | Library Services | \$5.00 | 20 | \$100.00 | \$100.00 | \$0.00 | | 60300 | Academic Services |
| | Student Activities | \$2.00 | 50 | \$100.00 | \$100.00 | \$0.00 | | 60400 | Academic Services |
| Facilities | Building Maintenance | \$10.00 | 10 | \$100.00 | \$100.00 | \$0.00 | | 70100 | Facilities |
| | Utilities | \$5.00 | 20 | \$100.00 | \$100.00 | \$0.00 | | 70200 | Facilities |
| | Security Services | \$5.00 | 20 | \$100.00 | \$100.00 | \$0.00 | | 70300 | Facilities |
| | Food Service | \$2.00 | 50 | \$100.00 | \$100.00 | \$0.00 | | 70400 | Facilities |
| Personnel | Salaries | \$10.00 | 10 | \$100.00 | \$100.00 | \$0.00 | | 80100 | Personnel |
| | Benefits | \$5.00 | 20 | \$100.00 | \$100.00 | \$0.00 | | 80200 | Personnel |
| | Training | \$5.00 | 20 | \$100.00 | \$100.00 | \$0.00 | | 80300 | Personnel |
| | Professional Fees | \$5.00 | 20 | \$100.00 | \$100.00 | \$0.00 | | 80400 | Personnel |
| Capital Outlay | Equipment Purchase | \$100.00 | 1 | \$100.00 | \$100.00 | \$0.00 | | 90100 | Capital Outlay |
| | Construction | \$100.00 | 1 | \$100.00 | \$100.00 | \$0.00 | | 90200 | Capital Outlay |
| | Leasehold Improvements | \$100.00 | 1 | \$100.00 | \$100.00 | \$0.00 | | 90300 | Capital Outlay |
| | Debt Service | \$100.00 | 1 | \$100.00 | \$100.00 | \$0.00 | | 90400 | Capital Outlay |
| TOTAL BUDGET SUMMARY | | | | | | | | | |
| Total Budgeted | | | | \$1,000.00 | \$1,000.00 | \$0.00 | | | |
| Total Allocated | | | | \$1,000.00 | \$1,000.00 | \$0.00 | | | |
| Total Variance | | | | \$0.00 | \$0.00 | \$0.00 | | | |

| SECTION A | | Successor Agency for | SECTION B | SECTION C |
|---|------------|-------------------------|---|--------------|
| Redevelopment Property Tax Trust Fund (RPTTF) Activity | | Piru RDA | Allocation of Residual Balance | Distribution |
| RPTTF Beginning Balance | 0.00 | | | |
| Deposits: | | | | |
| Secured & Unsecured Property Tax Increment (Including Sec HOPTR): | | | | |
| 04/27/2012 010-02 Secured Apportionment | 259,064.42 | | | |
| Supplemental & Unitary Property Tax Increment (Including Supp HOPTR) | | | | |
| 03/26/2012 310-05 Supplemental Apportionment | (206.38) | | | |
| Miscellaneous Revenues | 0.00 | | | |
| Deposit totals | 258,758.04 | | | |
| RPTTF Available Balance | 258,758.04 | | | |
| H&S Code 34183 Distributions | | | | |
| ABx1 26 Administrative Fees to County Auditor-Controller (1 project/37 projects) | 2,070.03 | | | |
| SB2557 Administration Fees | 5,384.40 | | | |
| Admin Fees Total | 7,454.43 | | | |
| City Passthrough Payments | | | City Residual Distribution | |
| Not applicable - County RDA | N/A | | Not applicable - County RDA | N/A |
| County Pass-through Payments | | | County Residual Distribution | |
| 4001 Prop 13 Maximum 1% Tax - County General Fund | 0.00 | | 4001 Prop 13 Maximum 1% Tax - County General Fund | 6,660.95 |
| 4401 Ventura County Library | 1,559.94 | | 4401 Ventura County Library | 504.29 |
| 6001 Ventura County Fire Protection | 19,369.85 | | 6001 Ventura County Fire Protection | 4,983.74 |
| 6100 VC Watershed Protection Admin | 307.95 | | 6100 VC Watershed Protection Admin | 79.24 |
| 6120 VC County Control Flood Zone #2 | 3,034.71 | | 6120 VC County Control Flood Zone #2 | 780.63 |
| | 24,672.45 | | | 13,009.06 |
| Special District Passthrough Payments | | | Special District Residual Distribution | |
| 6764 Co Service Area 14 Light | 1,508.24 | | 6764 Co Service Area 14 Light | 487.72 |
| 7120 Fillmore - Piru Memorial Cemetery | 943.77 | | 7120 Fillmore - Piru Memorial Cemetery | 242.84 |
| 7180 Piru Cemetery District | 280.58 | | 7180 Piru Cemetery District | 72.19 |
| 7770 United Wtr Conservation District | 782.63 | | 7770 United Wtr Conservation District | 201.35 |
| 7771 United Wtr Cons Import | 1,532.12 | | 7771 United Wtr Cons Import | 494.83 |
| | 5,447.34 | | | 1,498.93 |
| K-12 School Passthrough Payments - Tax Portion (43.3%) | | | K-12 School Residual Distribution - Tax Portion | |
| 2002 Uni Sch Gen Fillmore | 17,756.52 | | 2002 Uni Sch Gen Fillmore | 4,568.75 |
| 4002 ERAF 92-93 Shift | 2,355.06 | | 4002 ERAF 92-93 Shift | 605.79 |
| 4004 ERAF 93-94 Shift | 6,915.21 | | 4004 ERAF 93-94 Shift | 1,328.77 |
| | 21,409.41 | | | 10,551.39 |
| K-12 School Passthrough Payments - Facilities Portion (56.7%) | | | K-12 School Residual Distribution - Facilities Portion | |
| 2002 Uni Sch Gen Fillmore | 23,251.61 | | 2002 Uni Sch Gen Fillmore | 5,982.64 |
| 4002 ERAF 92-93 Shift | 3,083.88 | | 4002 ERAF 92-93 Shift | 793.25 |
| 4004 ERAF 93-94 Shift | 9,055.26 | | 4004 ERAF 93-94 Shift | 1,739.98 |
| | | | | 4,467.79 |
| Community College Passthrough Payments - Tax Portion (47.5%) | | | Community College Residual Distribution - Tax Portion | |
| 2015 VTA Com College Gen | 3,245.57 | | 2015 VTA Com College Gen | 835.09 |
| 2019 VTA College Child Cir | 22.47 | | 2019 VTA College Child Cir | 4.32 |
| | 3,268.04 | | | 1,767.16 |
| Community College Passthrough Payments - Facilities Portion (52.5%) | | | Community College Residual Distribution - Facilities Portion | |
| 2015 VTA Com College Gen | 3,587.21 | | 2015 VTA Com College Gen | 922.99 |
| 2019 VTA College Child Cir | 24.83 | | 2019 VTA College Child Cir | 4.77 |
| | 3,612.04 | | | 147.59 |
| 4005 County Office of Education - Tax Portion (19%) | 573.60 | | 4005 County Office of Education - Residual Distribution- Tax Portion | 147.59 |
| 4005 County Office of Education - Facilities Portion (81%) | 2,445.35 | | 4005 County Office of Education - Residual Distribution- Facilities Portion | 629.19 |
| Pass-through total | 102,435.34 | | Residual Balance Allocation Total | 32,071.11 |
| ROPS Enforceable Obligations Payable from Property Taxes as approved by DOF: | | | Crossfoot total | 134,507.47 |
| Total Enforceable Obligations claimed, all pages | 70,306.14 | | | |
| Less: Disallowances by the DOF for this distribution period (not total outstanding) | 0.00 | | | |
| Total Allowable Enforceable Obligations Payable from Property Taxes as approved by DOF: | 70,306.14 | | | |
| Add: Successor Agency Administrative Cost Allowance | 46,500.00 | | | |
| Less: SCO Invoices for Audit and Oversight | 0.00 | | | |
| ROPS Enforceable Obligations Total | 116,806.14 | | | |
| H&S Code 34183 Distribution Totals (Admin Fees + Pass-through + ROPS) | 280,696.93 | | | |
| Residual Balance (RPTTF balance minus Distribution Totals) | 32,071.11 | | | |
| Residual Distributions | | | Distribution totals (checks to be written): | |
| Residual Balance to City | N/A | | Total Distribution to Taxing Entities | 134,507.47 |
| Residual Balance to County, including dependent districts/departments | 13,009.06 | | Distribution to Auditor-Controller for ABx1 26 Admin Fee | 2,070.03 |
| Residual Balance to Special Districts | 1,498.93 | | Distribution to Auditor-Controller for SB2557 Admin Fee | 5,384.40 |
| Residual Balance to K-12 Schools | 15,795.95 | | Distribution to Successor Agency for Enforceable Obligations | 116,806.14 |
| Residual Balance to Community Colleges | 1,767.16 | | Total Distribution from RPTTF account | 258,798.04 |
| | 32,071.11 | | | |
| Ending RPTTF Balance | 0.00 | | | |

Donna McKendry - County of Ventura Finding of Completion Determination Request

From: Donna McKendry
To: Redevelopment Administration
Date: 4/19/2013 11:33 AM
Subject: County of Ventura Finding of Completion Determination Request
CC: Jaclyn Smith; Jeff Burgh; Joanne McDonald; Mary Ann Guariento; Rober...
Attachments: Finding of Completion Form-County of Ventura.pdf; Auditor Controller email confirming payment.pdf; ACO Doc 1-RS-13-108a 2012 November Piru LMIHF Distributionfinal.xlsx; ACO Doc 2-RS-13-111f Jan - June 2013 RPTTF - Pirufinal.xlsx; ACO Doc 3-RS-13-113d Jan - June 2013 Residual Distribution - Pirufinal.xlsx; ACO Doc 4-SJB-12-121 RPTTF June 1 distribution, Pirufinal.xlsx; November 7 2012 DOF Determination Letter Ventura_County_LMIHF_DDR.pdf; LMIHF remittance check.pdf; DOF Determination Letter March 19 2013.pdf; OFA remittance check.pdf; DDR - OFA interest calculation.xlsx

Dear DOF,

The County of Ventura is officially requesting a Finding of Completion Determination. The following required documents are attached:

1. Finding of Completion Verification Request Form
2. Auditor Controller's written confirmation that final distribution to the taxing entities has been completed
3. Four spreadsheets from the Auditor Controller's office backing up the final distributions
4. LMIHF Due Diligence Review Determination letter
5. LMIHF Due Diligence Review proof of payment
6. Other Funds and Accounts Due Diligence Review Determination letter
7. Other Funds and Accounts Due Diligence Review proof of payment

I am available to answer any questions you may have regarding this submission.

Best Regards,
Donna McKendry
Secretary, Ventura County Successor Agency

Donna McKendry
Management Analyst II
Ventura County Executive Office
Hall of Administration L#1940
800 South Victoria Avenue
Ventura, CA 93009
Office: 805-654-2876
FAX: 805-654-5106
donna.mckendry@ventura.org

Donna McKendry - Automatic Reply from Department of Finance

From: "Redevelopment Administration" <RedevelopmentAdministration@dof.ca.gov>
To: "Donna McKendry" <Donna.McKendry@ventura.org>
Date: 4/19/2013 11:34 AM
Subject: Automatic Reply from Department of Finance

Thank you for contacting the Department of Finance's (Finance) Local Government Unit. Finance established this unit to assist local governments with winding down Redevelopment Agencies. Your patience is appreciated as we continue to work through high volumes of questions and form submittals.

ROPS 13-14A (July through December 2013)—If your email is a submittal of a properly formatted ROPS form that has been approved by your oversight board, Health and Safety Code section 34177 (m) provides that Finance shall make its determination of the enforceable obligations and the amounts and funding sources of the enforceable obligations no later than 45 days after the ROPS is submitted. Pending the resolution of the questions we have on these obligations, your ROPS shall not be effective. Finance staff will be contacting you shortly to identify which items are being reviewed.

If you are submitting requested documents or information related to your ROPS review, thank you. Finance staff will be contacting you with follow up questions after we review the documents or information submitted.

Prior or Future ROPS: At this time we are only accepting ROPS 13-14A. If you are submitting a revised ROPS from a previous period or submitting a ROPS for a future period, we are hereby returning your oversight board action. Pursuant to HSC section 34179 (h), the action is not effective. Pursuant to HSC section 34177 (m) (1), the ROPS must be prepared in the manner provided for by Finance; therefore, no ROPS forms other than ROPS 13-14A should be submitted.

Due Diligence Reviews—If you are submitting a completed Due Diligence Review, thank you. Finance staff will be contacting you with follow up questions after we review the material submitted.

Oversight Board Actions— If your email is a submittal of an approved oversight board resolution, Health and Safety Code section 34179 (h) provides that notification regarding such actions be provided in a manner of Finance's choosing. Therefore, approved oversight board resolutions, that have been signed, must be e-mailed individually (one resolution per email) to Finance and in PDF format unless otherwise specified (i.e., ROPS forms must be submitted in Excel format). Additionally, the subject line should be clear as to what is being submitted and what the resolution is approving. Once a signed resolution is received in the proper format, Finance will initiate its review of the oversight board resolution.

Meet and Confer—If your email is related to the "Meet and Confer" process or is a request to "Meet and Confer," our Dispute Resolution Coordinator will contact you to set a meeting time and date. A formal written request to "Meet and Confer" will be required before the process can be initiated.

Visit www.dof.ca.gov/redevelopment/meet_and_confer for additional information on the "Meet and Confer" process and requirements.

Other Questions—If your email is asking a question that does not fit into the categories above, your question will be assigned to Finance staff to get you a response. In the meantime, please go to our website at www.dof.ca.gov/redevelopment for information on the winding down of redevelopment agencies and answers to frequently asked questions.

Please allow one to two weeks for a response.

Sincerely,
Department of Finance
Redevelopment Agency Administration



FINDING OF COMPLETION VERIFICATION REQUEST FORM

Instructions: Please fill out this form in its entirety to request the Department of Finance (Finance) to provide a finding of completion determination. Upon completion, email a PDF version of this document (including any attachments) to:

Redevelopment_Administration@dof.ca.gov

The subject line should state "[Agency Name] Finding of Completion Determination Request". Finance will contact the requesting agency upon receipt for any additional information that may be necessary. Questions related to the finding of completion determination process should be directed to (916) 445-1546 or by email to Redevelopment_Administration@dof.ca.gov.

Pursuant to Health and Safety Code (HSC) Section 34179.7, Finance will issue a finding of completion to the successor agency, within five business days, once the following conditions have been met and verified:

- The successor agency has paid the full amount as determined during the July True-Up process or has paid the full amount upon a final judicial determination of the amounts due and confirmation that those amounts have been paid to the county auditor-controller.
- The successor agency has paid the full amount as determined during the due diligence reviews or has paid a final judicial determination and the county auditor-controller has reported those payments to Finance.

Per HSC 34179.6 (g), the county auditor-controller only provides Finance a report specifying the amount submitted by each successor agency on or around December 1, 2012 and April 20, 2013. Therefore, if an entity wishes to obtain a finding of completion prior to these dates, the successor agency should provide Finance the necessary supporting documentation to substantiate the amounts paid. Without this documentation, Finance has no ability to determine that the successor agency has paid the full amount previously described prior to the county auditor-controller report, and will thus be incapable of issuing a finding of completion prior to the receipt of those reports.

If the payments described previously were submitted subsequent to April 20, 2013, then the successor agency should provide Finance the necessary supporting documentation to substantiate the amounts paid. Without this documentation, Finance has no ability to determine that the successor has paid the full amounts due, and will thus be incapable of issuing a finding of completion.

Documentation may include copies of checks or warrants, evidence of wire transfers, bank statements, written confirmation of payment from the county auditor-controller, and/or a final judicial determination order. If the successor agency is unable to provide sufficient evidence to demonstrate payment, Finance reserves the right to waive review of this request until receipt of the report from the county auditor-controller in April 2013.

GENERAL INFORMATION:

Successor Agency Name: **SA to the Former Redevelopment Agency of the County of Ventura**

Date of Request: April 19, 2013

DETAIL OF REQUEST

July True-Up Process or Final Judicial Determination

Amount Due: See attached communication from the Auditor Controller's Office including 4 spreadsheets

Amount Paid:

Payment Date:

Low and Moderate Income Housing Funds Due Diligence Review or Final Judicial Determination

Finance Determination Letter or Final Judicial Determination Date: November 7, 2012

Amount Due: \$251,043.60

Amount Paid: \$251,043.60

Payment Date: November 9, 2012

"Other Funds" Due Diligence Review or Final Judicial Determination

Finance Determination Letter or Final Judicial Determination Date: March 19, 2013

Amount Due: \$148,267

Amount Paid: \$149,000.62 (due to interest accrued see attached)

Payment Date: March 22, 2013

Agency Contact Information

| | | | |
|--------|----------------------------|--------|-----------------------------|
| Name: | Donna McKendry | Name: | Robert Orellana |
| Title: | CEO Management Analyst | Title: | Assistant County Counsel |
| Phone: | 805-654-2876 | Phone: | 805-654-2590 |
| Email: | donna.mckendry@ventura.org | Email: | robert.orellana@ventura.org |
| Date: | April 19, 2013 | Date: | April 19, 2013 |

Department of Finance Local Government Unit Use Only

DETERMINATION OF FINDING OF COMPLETION STATUS: ☐ APPROVED ☐ DENIED

APPROVED/DENIED BY: _____ DATE: _____

APPROVAL OR DENIAL LETTER PROVIDED: ☐ YES DATE AGENCY NOTIFIED: _____

Donna McKendry - Re: Finding of Completion - Question

From: RoseAnn Salas
To: McKendry, Donna
Date: 4/12/2013 3:52 PM
Subject: Re: Finding of Completion - Question
CC: Bati, Rosanna; Bickford, Sandra; Burgh, Jeff; Guariento, MaryAnn; Va...
Attachments: RS-13-108a 2012 November Piru LMIHF Distributionfinal.xlsx; RS-13-111f Jan - June 2013 RPTTF - Pirufinal.xlsx; RS-13-113d Jan - June 2013 Residual Distribution - Pirufinal.xlsx; SJB-12-121 RPTTF June 1 distribution, Pirufinal.xlsx

Hi Donna:

I am sending you 4 final distribution spreadsheets for the Piru Successor Agency. The distribution to the entities have been completed.

Thank you,

 *Rose Ann C. Salas*

Property Tax Fiscal Specialist
Ventura County Auditor-Controller

☎(805) 654-3182

 RoseAnn.Salas@ventura.org

>>> On 04/12/13 at 01:50 PM, Donna McKendry wrote:

Thank you!

>>> Sandra Bickford 4/9/2013 9:31 AM >>>

Hi Donna:

By copying them on this email, I'm asking the Ptax Team to look up the applicable information for you.

Thank you,

Sandy

Sandra J. Bickford, CPA, CISA
Chief Deputy Auditor-Controller
Systems and Property Tax Division

Ventura County Auditor-Controller
800 South Victoria Ave, L#1540
Ventura, CA 93009-1540
(805) 654-3170

>>> Donna McKendry 4/4/2013 10:40 AM >>>

Hi Sandy,

I'm working on the Finding of Completion document but have come up with a question that none of us can seem to recall. To complete the document I need to meet the following requirements.

Pursuant to Health and Safety Code (HSC) Section 34179.7, the Department of Finance will issue a finding of completion to the successor agency, within five business days, once the following conditions have been met and verified:

- The successor agency has paid the full amount as determined during the due diligence reviews and the county auditor-controller has reported those payments to the Department of Finance. **And**
- The successor agency has paid the full amount as determined during the July True-Up process. **Or**
- The successor agency has paid the full amount upon a final judicial determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller.

I have all the documents and information for the first bullet. However, I do not have any information on whether we met the 2nd or 3rd bullet. Was a July True-Up done and did we pay any money? If so, could I obtain a letter from the ACO's office indicating that we met this requirement?

Donna

LMHIF Balance

251,043.60

LMHIF DISTRIBUTION CAP TEST:

| 2012-13 AB8 Factors from the TRA History Report City section | Bonds that contribute to the RDA from the 323 report (rates from Board Letter) | Total Apportionment | | Factor the Factor | LMHIF Distribution/ Apportionment | 323 Report Contribution | LMHIF Distribution/ Apportionment | Cap on Next Distribution (must be > K) |
|--|--|---------------------|--------|-------------------|-----------------------------------|-------------------------|-----------------------------------|--|
| | | Factor | Letter | | | | | |
| LMHIF Balance to Counties | | | | | | | | |
| 4001 Prop 13 Max 1% Tax (County General Fund) | 0.2131204524 | 0.2131204524 | | 0.2136893235 | 53,645.34 | 114,977.08 | 53,645.34 | 61,331.74 |
| 4401 Ventura County Library | 0.0161265651 | 0.0161265651 | | 0.0161696109 | 4,059.28 | 8,704.61 | 4,059.28 | 4,645.53 |
| 6001 Ventura County Fire Protection | 0.1576547735 | 0.1576547735 | | 0.1580759930 | 39,663.87 | 86,026.49 | 39,663.87 | 45,342.92 |
| 6100 VC Watershed Protection Admin | 0.0025340907 | 0.0025340907 | | 0.0025408548 | 637.87 | 1,367.74 | 637.87 | 729.87 |
| 6120 VC County Control Flood Zone #2 | 0.0246380342 | 0.0246380342 | | 0.0247037992 | 6,201.73 | 13,478.05 | 6,201.73 | 7,275.32 |
| 6764 VC Service Area 14 Lte | 0.001776792 | 0.001776792 | | 0.0017824243 | 447.47 | 8,433.44 | 447.47 | 7,985.97 |
| TOTAL LMHIF DISTRIBUTION TO COUNTY | | | | | | | 104,675.54 | |
| LMHIF Balance to Special Districts | | | | | | | | |
| 7120 Fill-Piru Memorial | 0.0077454745 | 0.0077454745 | | 0.0077661491 | 1,949.64 | 4,191.72 | 1,949.64 | 2,242.08 |
| 7180 Piru Cemetery | 0.0009189190 | 0.0009189190 | | 0.0009213718 | 231.30 | 1,246.18 | 231.30 | 1,014.88 |
| 7770 United Wtr Conservation District | 0.0051304716 | 0.0051304716 | | 0.0051441661 | 1,291.41 | 3,475.63 | 1,291.41 | 2,184.22 |
| 7771 United Wtr Cons Import | | 0.0072310000 | | 0.0072503013 | 1,820.14 | 4,354.23 | 1,820.14 | 2,544.09 |
| TOTAL LMHIF DISTRIBUTION TO SPECIAL DISTRICTS | | | | | | | 5,292.50 | |
| LMHIF Balance to K-12 Schools | | | | | | | | |
| 2002 Uni Sch Gen Fillmore | 0.3374680407 | 0.3374680407 | | 0.3383688262 | 84,945.33 | 182,131.02 | 84,945.33 | no cap for schools |
| TOTAL LMHIF DISTRIBUTION TO K-12 SCHOOLS | | | | | | | 84,945.33 | |
| LMHIF Balance to County Office of Education | | | | | | | | |
| 4005 LMHIF Balance to County Office of Education | 0.0248424356 | 0.0248424356 | | 0.0246087462 | 6,253.18 | 13,408.17 | 6,253.18 | no cap for schools |
| TOTAL LMHIF DISTRIBUTION TO VCOE | | | | | | | 6,253.18 | |
| LMHIF Balance to ERAF | | | | | | | | |
| 4002 ERAF 92-93 Shift | 0.0426163781 | 0.0426163781 | | 0.0427301317 | 10,727.13 | 24,151.13 | 10,727.13 | no cap for ERAF |
| 4004 ERAF 93-94 Shift | 0.0990138752 | 0.0990138752 | | 0.0992781677 | 24,923.15 | 52,970.87 | 24,923.15 | no cap for ERAF |
| TOTAL LMHIF DISTRIBUTION TO ERAF | | | | | | | 35,650.27 | |
| LMHIF Balance to Community Colleges | | | | | | | | |
| 2015 VTA Com College Gen | 0.0562290485 | 0.0562290485 | | 0.0563791378 | 14,153.62 | 30,346.73 | 14,153.62 | no cap for schools |
| 2019 VTA College Child Cr | 0.0002906207 | 0.0002906207 | | 0.0002913964 | 73.15 | 156.69 | 73.15 | no cap for schools |
| TOTAL LMHIF DISTRIBUTION TO COLLEGES | | | | | | | 14,226.77 | |
| TOTAL LMHIF DISTRIBUTION | | | | | 251,043.60 | 549,479.98 | 251,043.60 | agrees with 323 |
| Non-RDA districts | | | | | | | | |
| 6130 VC County Control Flood Zone #3 | 0.0001401018 | 0.0001401018 | | | | | | |
| 6140 VC County Control Flood Zone #4 | 0.0000002611 | 0.0000002611 | | | | | | |
| 7155 Bardsdale Cemetery | 0.0015902100 | 0.0015902100 | | | | | | |
| 8600 Calleguas Muni Wtr | 0.0001157194 | 0.0001157194 | | | | | | |
| 8854 Castac Lk Wtr Agcy | 0.0080467109 | 0.0080467109 | | | | | | |
| 8855 Arte Vally Resource Cons | 0.0000001377 | 0.0000001377 | | | | | | |
| | 1.0000000000 | 1.0000000000 | | | | | | |

County of VENTURA
Redevelopment Property Tax Trust Fund Allocations for Jan 2013- June 2013 ROPS

Prepared by: Rose Ann T. Salas Date Prepared: December 5, 2012 Updated: 12/20/2012; sjb 01/11/2013

Former RDA
8953/6691 - Piru
(County of
Ventura)

Piru Redevelopment Project

| Redevelopment Property Tax Trust Fund (RPTTF) Activity | 8953 | (AB) (280 - Total & Total) | Manually Rounded |
|---|-------------------|----------------------------|------------------|
| RPTTF Beginning Balance (Must be \$0 in all cases) | 0 | | |
| Deposits: | | | |
| HOPTR 455-03 Apportionment (May 2012) | 3,884.64 | 520.20 | 520.20 |
| HOPTR 455-04 Apportionment (June 2012) | 1,664.84 | 222.92 | 222.92 |
| Unsecured 020-01 Apportionment (November 2012) | 11,513.40 | | |
| Unsecured ARC True-up (Oxnard Decision) | 923.49 | | |
| Total Unsecured 020-01 Apportionment (November 2012) | 12,436.89 | 2,133.41 | 2,133.41 |
| Secured 010-01 Apportionment (December 2012) | 264,049.01 | 48,087.19 | 48,087.19 |
| Secured & Unsecured Property Tax Increment (TI) | 282,035.38 | | |
| HOPTR Supplemental 456-03 Apportionment (May 2012) | 4.16 | 0.66 | 0.66 |
| HOPTR Supplemental 456-04 Apportionment (June 2012) | 1.78 | 0.30 | 0.30 |
| Supplemental 310-06 Apportionment (July 2012) | (1,501.15) | (237.88) | (237.88) |
| Supplemental 310-01 Apportionment (July 2012) | (178.14) | (28.22) | (28.22) |
| Supplemental 310-02 Apportionment (October 2012) | 1,757.37 | 277.91 | 277.91 |
| Supplemental 310-03 Apportionment (November 2012) | 202.28 | 31.98 | 31.98 |
| Redemption Supplemental 330-01 Apportionment (July 2012) | 0.00 | 0.00 | 0.00 |
| Supplemental & Unitary Property TI | 286.30 | | |
| Interest/Other | 193.33 | | |
| Prior Period Adjustments: | | | |
| Deposit totals | 282,515.01 | 51,008.46 | 51,008.46 |
| RPTTF Available Balance | 282,515.01 | | |
| H&S Code 34183 Distributions - Should include payments made either by the former RDA/successor agency or the auditor-controller | | | |
| Administrative Fees to County Auditor-Controller (1 project/37 projects) | 6,760.85 | | |
| Collection Fees 1/4 of 1% | 688.90 | | |
| 5% Supplemental Fee | 98.28 | | |
| SB2557 Administration Fees | 0.00 | | |
| Total Admin Fees | 787.18 | | |
| Pass-through by taxing entity: | | | |
| 4002 ERAF 62-93 Shift | | 2,908.58 | 2,908.58 |
| 4004 ERAF 63-94 Shift | | 6,377.33 | 6,377.33 |
| ERAF Passthrough Payments | 9,285.91 | 9,285.91 | 9,285.91 |
| 4001 Prop 13 Maximum 1% Tax - County General Fund | | 0.00 | 0.00 |
| 4401 Ventura County Library | | 1,048.02 | 1,048.02 |
| 6001 Ventura County Fire Protection | | 10,357.33 | 10,357.33 |
| 6100 VC Watershed Protection Admin | | 164.65 | 164.65 |
| 6120 VC County Control Flood Zone #2 | | 1,622.68 | 1,622.68 |
| County Passthrough Payments | 13,192.68 | 13,192.68 | 13,192.68 |
| 6764 Co Service Area 14 Light | | 1,022.99 | 1,022.99 |
| 7120 Fillmore - Piru Memorial Cemetery | | 504.66 | 504.66 |
| 7160 Piru Cemetery District | | 150.02 | 150.02 |
| 7770 United Wtr Conservation District | | 418.49 | 418.49 |
| 7771 United Wtr Cons Import | | 1,780.41 | 1,780.41 |
| Special District Passthrough Payments | 1,315.75 | 1,315.75 | 1,315.75 |
| 2002 Uni Sch Gen Fillmore | | | |
| K-12 School Passthrough Payments - Tax Portion (43.3%) | 9,494.59 | 9,494.58 | 9,494.58 |
| 2002 Uni Sch Gen Fillmore | | | |
| K-12 School Passthrough Payments - Facilities Portion (56.7%) | 12,432.86 | 12,432.88 | 12,432.88 |
| 2015 VTA Com College Gen | | 1,735.44 | 1,735.44 |
| 2019 VTA College Child Ctr | | 8.98 | 8.98 |
| Community College Passthrough Payments - Tax Portion (47.5%) | 1,744.40 | 1,744.40 | 1,744.40 |
| 2015 VTA Com College Gen | | 1,918.11 | 1,918.11 |
| 2019 VTA College Child Ctr | | 9.91 | 9.91 |
| Community College Passthrough Payments - Facilities Portion (52.5%) | 1,928.02 | 1,928.02 | 1,928.02 |
| 4005 County Office of Education - Tax Portion (19%) | 308.71 | 308.71 | 306.71 |
| 4005 County Office of Education - Facilities Portion (81%) | 1,307.55 | 1,307.55 | 1,307.55 |
| ROPS Enforceable Obligations Payable from Property Taxes (Includes Successor Agency Administrative Budget). To avoid double-counting, these amounts should not include any passthrough payments that are already listed above | 249,747.00 | | |
| H&S 34186(a) self-reported Estimated to Actuals adjustments | (208,493.99) | | |
| NET DISTRIBUTION TO SUCCESSOR AGENCY | 41,254.00 | | |
| SCO Invoices for Audit and Oversight | | | |
| H&S Code 34183 Dist Totals | 59,840.68 | 51,008.46 | 51,008.46 |
| Residual Balance | 182,674.42 | | |

| SECTION A | | Successor Agency for Piru RDA | SECTION B | SECTION C |
|---|------------|-------------------------------------|---|--------------|
| Redevelopment Property Tax Trust Fund (RPTTF) Activity | | | Allocation of Residual Balance | Distribution |
| RPTTF Beginning Balance | 0.00 | | | |
| Deposits: | | | | |
| Secured & Unsecured Property Tax Increment (including Sec HOPTR): | | | | |
| 04/27/2012 010-02 Secured Apportionment | 259,064.42 | | | |
| Supplemental & Unitary Property Tax Increment (including Supp HOPTR): | | | | |
| 03/26/2012 310-05 Supplemental Apportionment | (296.38) | | | |
| Miscellaneous Revenues | 0.00 | | | |
| Deposit totals | 258,768.04 | | | |
| RPTTF Available Balance | 258,768.04 | | | |
| H&S Code 34183 Distributions | | | | |
| ABx1 26 Administrative Fees to County Auditor-Controller (1 project/37 projects) | 2,070.03 | | | |
| SB2557 Administration Fees | 5,384.40 | | | |
| Admin Fees Total | 7,454.43 | | | |
| City Passthrough Payments | | | City Residual Distribution | |
| Not applicable - County RDA | N/A | | Not applicable - County RDA | N/A |
| County Pass-through Payments | | | County Residual Distribution | |
| 4001 Prop 13 Maximum 1% Tax - County General Fund | 0.00 | | 4001 Prop 13 Maximum 1% Tax - County General Fund | 6,660.96 |
| 4401 Ventura County Library | 1,959.94 | | 4401 Ventura County Library | 504.29 |
| 6001 Ventura County Fire Protection | 19,369.85 | | 6001 Ventura County Fire Protection | 4,983.74 |
| 6100 VC Watershed Protection Admin | 307.95 | | 6100 VC Watershed Protection Admin | 79.24 |
| 6120 VC County Control Flood Zone #2 | 3,034.71 | | 6120 VC County Control Flood Zone #2 | 780.83 |
| | 24,672.45 | | | 13,009.06 |
| Special District Passthrough Payments | | | Special District Residual Distribution | |
| 6764 Co Service Area 14 Light | 1,908.24 | | 6764 Co Service Area 14 Light | 487.72 |
| 7120 Fillmore - Piru Memorial Cemetery | 943.77 | | 7120 Fillmore - Piru Memorial Cemetery | 242.84 |
| 7180 Piru Cemetery District | 280.58 | | 7180 Piru Cemetery District | 72.19 |
| 7770 United Wtr Conservation District | 762.63 | | 7770 United Wtr Conservation District | 201.35 |
| 7771 United Wtr Cons Import | 1,532.12 | | 7771 United Wtr Cons Import | 494.83 |
| | 5,447.34 | | | 1,498.93 |
| K-12 School Passthrough Payments - Tax Portion (43.3%) | | | K-12 School Residual Distribution - Tax Portion | |
| 2002 Uni Sch Gen Fillmore | 17,756.52 | | 2002 Uni Sch Gen Fillmore | 4,568.75 |
| 4002 ERAF 92-93 Shift | 2,355.06 | | 4002 ERAF 92-93 Shift | 605.79 |
| 4004 ERAF 93-94 Shift | 6,915.21 | | 4004 ERAF 93-94 Shift | 1,328.77 |
| | 21,409.41 | | | 10,551.39 |
| K-12 School Passthrough Payments - Facilities Portion (56.7%) | | | K-12 School Residual Distribution - Facilities Portion | |
| 2002 Uni Sch Gen Fillmore | 23,251.61 | | 2002 Uni Sch Gen Fillmore | 5,982.64 |
| 4002 ERAF 92-93 Shift | 3,083.88 | | 4002 ERAF 92-93 Shift | 793.26 |
| 4004 ERAF 93-94 Shift | 9,055.26 | | 4004 ERAF 93-94 Shift | 1,739.98 |
| | | | | 4,467.79 |
| Community College Passthrough Payments - Tax Portion (47.5%) | | | Community College Residual Distribution - Tax Portion | |
| 2015 VTA Com College Gen | 3,245.57 | | 2015 VTA Com College Gen | 835.09 |
| 2019 VTA College Child Ctr | 22.47 | | 2019 VTA College Child Ctr | 4.32 |
| | 3,268.04 | | | 1,787.16 |
| Community College Passthrough Payments - Facilities Portion (52.5%) | | | Community College Residual Distribution - Facilities Portion | |
| 2015 VTA Com College Gen | 3,587.21 | | 2015 VTA Com College Gen | 922.99 |
| 2019 VTA College Child Ctr | 24.83 | | 2019 VTA College Child Ctr | 4.77 |
| | 3,612.04 | | | |
| 4005 County Office of Education - Tax Portion (19%) | 573.60 | | 4005 County Office of Education - Residual Distribution- Tax Portion | 147.59 |
| 4005 County Office of Education - Facilities Portion (81%) | 2,445.35 | | 4005 County Office of Education - Residual Distribution- Facilities Portion | 620.19 |
| Pass-through total | 107,435.38 | | Residual Balance Allocation Total | 32,971.11 |
| ROPS Enforceable Obligations Payable from Property Taxes as approved by DOF: | | | | |
| Total Enforceable Obligations claimed, all pages | 70,306.14 | | | |
| Less: Disallowances by the DOF for this distribution period (not total outstanding) | 0.00 | | | |
| Total Allowable Enforceable Obligations Payable from Property Taxes as approved by DOF: | 70,306.14 | | | |
| Add: Successor Agency Administrative Cost Allowance | 46,500.00 | | | |
| Less: SCO Invoices for Audit and Oversight | 0.00 | | | |
| ROPS Enforceable Obligations Total | 116,806.14 | | | |
| H&S Code 34183 Distribution Totals (Admin Fees + Pass-through + ROPS) | 225,698.93 | | | |
| Residual Balance (RPTTF balance minus Distribution Totals) | 32,971.11 | | | |
| Residual Distributions | | | Distribution totals (checks to be written): | |
| Residual Balance to City | N/A | | Total Distribution to Taxing Entities | 134,507.47 |
| Residual Balance to County, including dependent districts/departments | 13,009.06 | | Distribution to Auditor-Controller for ABx1 26 Admin Fee | 2,070.03 |
| Residual Balance to Special Districts | 1,498.93 | | Distribution to Auditor-Controller for SB2557 Admin Fee | 5,384.40 |
| Residual Balance to K-12 Schools | 15,795.96 | | Distribution to Successor Agency for Enforceable Obligations | 116,806.14 |
| Residual Balance to Community Colleges | 1,767.16 | | Total Distribution from RPTTF account | 258,768.04 |
| | 32,971.11 | | | |
| Ending RPTTF Balance | 0.00 | | | |



**DEPARTMENT OF
FINANCE**

EDMUND G. BROWN JR. - GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3708 ■ WWW.DOF.CA.GOV

November 7, 2012

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Low and Moderate Income Housing Fund Due Diligence Review

Pursuant to Health and Safety Code (HSC) section 34179.6 (c), the County of Ventura Successor Agency (Agency) submitted an oversight board approved Low and Moderate Income Housing Fund Due Diligence Review (DDR) to the California Department of Finance (Finance) on October 12, 2012. The purpose of the review was to determine the amount of cash and cash equivalents available for distribution to the affected taxing entities. Pursuant to HSC section 34179.6 (d), Finance has completed its review of your DDR, which may have included obtaining clarification for various items.

Based on our review, Finance made no adjustments to the Low and Moderate Income Housing Fund (LMIHF) balance available for allocation to the affected taxing entities. As a result, the Agency's LMIHF balance available for distribution to the affected taxing entities is \$251,044.

HSC section 34179.6 (f) requires successor agencies to transmit to the county auditor-controller the amount of funds identified above within five working days, plus any interest those sums accumulated while in the possession of the recipient.

If funds identified for transmission are in the possession of the successor agency, and if the successor agency is operated by the city or county that created the former redevelopment agency, then failure to transmit the identified funds may result in offsets to the city's or the county's sales and use tax allocation, as well as its property tax allocation. If funds identified for transmission are in the possession of another taxing entity, that taxing entity's failure to remit those funds may result in offsets to its sales and use tax allocation or to its property tax allocation.

Failure to transmit the identified funds will also prevent the Agency from being able to receive a finding of completion from Finance. Without a finding of completion, the Agency will be unable to take advantage of the provisions detailed in HSC section 34191.4. Specifically, these provisions allow certain loan agreements between the former redevelopment agency (RDA) and the city, county, or city and county that created the RDA to be considered enforceable obligations. These provisions also allow certain bond proceeds to be used for the purposes in which they were sold and allows for the transfer of real property and interests into the

Ms. Donna Plummer
November 7, 2012
Page 2

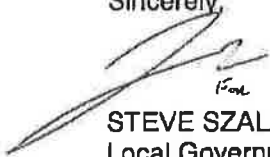
Community Redevelopment Property Trust Fund once Finance approves the Agency's long-range property management plan.

In addition to the consequences above, willful failure to return assets that were deemed an unallowable transfer or failure to remit the funds identified above could expose certain individuals to criminal penalties under existing law.

Pursuant to HSC section 34167.5 and 34178.8, the California State Controller's Office (Controller) has the authority to claw back assets that were inappropriately transferred to the city, county, or any other public agency. Determinations outlined in this letter and Finance's Housing Assets Transfer letter dated August 27, 2012 do not in any way eliminate the Controller's authority.

Please direct inquiries to Beliz Chappuie, Supervisor or Mindy Patterson, Lead Analyst at (916) 445-1546.

Sincerely,

A handwritten signature in black ink, appearing to read 'Steve Szalay', with a stylized flourish extending from the bottom left.

STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller

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Wells Fargo Bank, N.A.

CHRISTINE COHEN
AUDITOR-CONTROLLER

COUNTY OF VENTURA
VENTURA, CA 93009-1540

1500490557

11-24
330

VENDOR NUMBER CATEGORY
956000944 G 01

CHECK DATE
11-09-12

CHECK AMOUNT
*****251,043.60

VOID 6 MONTHS AFTER ISSUE DATE



PAY TO THE ORDER OF
Two Hundred Fifty-One Thousand Forty-Three And 60/100 Dollars

VENTURA COUNTY PROPERTY TAX
800 S VICTORIA L#1540

VENTURA

CA 93009-1540


CHRISTINE COHEN
AUDITOR-CONTROLLER

⑆ 1500490557⑆ ⑆ 121000248141743878⑆

PAY TO THE ORDER OF
WELLS FARGO BANK, N.A.
FOR DEPOSIT ONLY
AUDITOR - CONTROLLER
COUNTY OF VENTURA
TREASURER-TAX COLLECTOR
4174387100

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DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. ■ GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

March 19 2013

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Other Funds and Accounts Due Diligence Review

Pursuant to Health and Safety Code (HSC) section 34179.6 (c), the County of Ventura Successor Agency (Agency) submitted an oversight board approved Other Funds and Accounts (OFA) Due Diligence Review (DDR) to the California Department of Finance (Finance) on January 10, 2013. The purpose of the review was to determine the amount of cash and cash equivalents available for distribution to the affected taxing entities. Pursuant to HSC section 34179.6 (d), Finance has completed its review of your DDR, which may have included obtaining clarification for various items.

HSC section 34179.6 (d) authorizes Finance to adjust the DDR's stated balance of OFA available for distribution to the taxing entities. Based on our review of your DDR, the following adjustment was made:

- Balances needed to satisfy fiscal year 2012-13 obligations in the amount of \$121,000. The Agency's request to retain \$121,000 in current unencumbered OFA balances to cover Recognized Obligations Payment Schedule obligations for the Period January 1, 2013 through June 30, 2013 (ROPS III) is not allowed. The Agency has not adequately proven there will be insufficient property tax revenues to pay for these obligations. HSC section 34179.5 (c) (5) (D) requires an extensive analysis before retention of current unencumbered balances can be contemplated. This includes but is not limited to, providing a detail of the projected property tax revenues and other general purpose revenues to be received by the Agency, together with both the amount and timing of the bond debt service payments, for the period in which the oversight board anticipates the Agency will have insufficient property tax revenue to pay the specified obligations. It is not evident the thorough analysis required by HSC section 34179.5 (c) (5) (D) was conducted. Further, it is not evident that future property tax revenue will be insufficient or that there is an immediate need to retain these balances.

Should a deficit occur in the future, HSC provides successor agencies with various methods to address short term cash flow issues. These may include requesting a loan from the city pursuant to HSC section 34173 (h), requesting the accumulation of reserves on the ROPS when a future balloon or uneven payment is expected, or subordinating pass-through payments pursuant to HSC section 34183 (b). The Agency

should seek counsel from their oversight board to determine the solution most appropriate for their situation if a deficiency were to occur.

Since the Agency has not met the requirements detailed in HSC section 34179.5 (c) (5) (D) and possesses alternatives to address short term cash flow shortages, Finance deems it is not necessary for Agency to retain \$121,000 in OFA unencumbered balances.

If you disagree with Finance's adjusted amount of OFA balances available for distribution to the taxing entities, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet_and_confer/

The Agency's OFA balance available for distribution to the affected taxing entities is \$148,267 (see table below).

| OFA Balances Available For Distribution To Taxing Entities | |
|--|-------------------|
| Available Balance per DDR: | \$ 27,267 |
| Finance Adjustments | |
| Requested retained balances not supported | \$ 121,000 |
| Total OFA available to be distributed: | \$ 148,267 |

Absent a Meet and Confer request, HSC section 34179.6 (f) requires successor agencies to transmit to the county auditor-controller the amount of funds identified in the above table within five working days, plus any interest those sums accumulated while in the possession of the recipient. Upon submission of payment, it is requested you provide proof of payment to Finance within five business days.

If funds identified for transmission are in the possession of the successor agency, and if the successor agency is operated by the city or county that created the former redevelopment agency, then failure to transmit the identified funds may result in offsets to the city's or the county's sales and use tax allocation, as well as its property tax allocation. If funds identified for transmission are in the possession of another taxing entity, the successor agency is required to take diligent efforts to recover such funds. A failure to recover and remit those funds may result in offsets to the other taxing entity's sales and use tax allocation or to its property tax allocation. If funds identified for transmission are in the possession of a private entity, HSC 34179.6 (h) (1) (B) states that any remittance related to unallowable transfers to a private party may also be subject to a 10 percent penalty if not remitted within 60 days.

Failure to transmit the identified funds will also prevent the Agency from being able to receive a finding of completion from Finance. Without a finding of completion, the Agency will be unable to take advantage of the provisions detailed in HSC section 34191.4. Specifically, these provisions allow certain loan agreements between the former redevelopment agency (RDA) and the city, county, or city and county that created the RDA to be considered enforceable obligations. These provisions also allow certain bond proceeds to be used for the purposes in which they were sold and allows for the transfer of real property and interests into the Community Redevelopment Property Trust Fund once Finance approves the Agency's long-range property management plan.

Ms. Plummer
March 19, 2013
Page 3

In addition to the consequences above, willful failure to return assets that were deemed an unallowable transfer or failure to remit the funds identified above could expose certain individuals to criminal penalties under existing law.

Pursuant to HSC section 34167.5 and 34178.8, the California State Controller's Office (Controller) has the authority to claw back assets that were inappropriately transferred to the city, county, or any other public agency. Determinations outlined in this letter do not in any way eliminate the Controller's authority.

Please direct inquiries to Beliz Chappuie, Supervisor or Mindy Patterson, Lead Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office

COUNTY OF VENTURA
CHRISTINE L. COHEN, AUDITOR-CONTROLLER

ENDOR NO: 956000944 G
UND: 6900

TRANS ID: 97000000035
ACCOUNT:

CATEGORY: 01

1500506083

| INVOICE NUMBER | DATE | DESCRIPTION | AMOUNT |
|--------------------------|----------|-------------------|------------|
| DOF 03/19/13 | 03-22-13 | REMIT RDA DDR-OFA | 149,000.62 |
| TOTAL: *****\$149,000.62 | | | |

REC'D AUD-CON

25 MAR 13 12:01

28 232215 1065 P1 111089

THIS IS WATERMARKED PAPER - DO NOT ACCEPT WITHOUT NOTING WATERMARK - HOLD TO LIGHT TO VERIFY WATERMARK

Wells Fargo Bank, N.A.

CHRISTINE COHEN
AUDITOR-CONTROLLER
COUNTY OF VENTURA
VENTURA, CA 93009-1540

1500506083

VENDOR NUMBER CATEGORY
956000944 G 01

CHECK DATE
03-22-13

CHECK AMOUNT
*****\$149,000.62

VOID 6 MONTHS AFTER ISSUE DATE

PAY *One Hundred Forty-Nine Thousand And 62/100 Dollars*

TO THE ORDER OF VENTURA COUNTY PROPERTY TAX
800 S VICTORIA L#1540
VENTURA CA 93009-1540

CHRISTINE COHEN
AUDITOR-CONTROLLER

⑈ 1500506083 ⑈ 12100024814174387878⑈

Interest Calculations - Other Funds and Accounts Balances Available for Distribution to Taxing Entities
 Per Due Diligence Review - Other Funds and Accounts

| | | | | | OFA Amount | \$ 148,267.00 |
|------|---------------|---------------|------------|---------|---|-----------------|
| Fund | Period ending | Fund: Ave Bal | Int earned | Prin | Interest Pro rated | Applied Days |
| 1100 | 3/31/2012 | 231,998.81 | 331.57 | 148,267 | 139.72 | 60 of 91 days |
| 1100 | 6/30/2012 | 374,086.54 | 495.26 | 148,267 | 196.29 | 91 |
| 6900 | 9/30/2012 | 284,033.68 | 390.49 | 148,267 | 203.84 | 92 |
| 6900 | 12/31/2012 | 286,404.00 | 374.31 | 148,267 | 193.77 | 92 |
| | | | | | Interest Due: | 733.62 |
| | | | | | Total Amt (Prin and Int) Due: <u>149,000.62</u> | |



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 26, 2013

Ms. Donna Plummer, Management Analyst
County of Ventura
800 S. Victoria Avenue, L#1940
Ventura, CA 93009

Dear Ms. Plummer:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) received the County of Ventura's request for a Finding of Completion.

Finance has completed its review of your request, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance concurs that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office

RESOLUTION NO. 13-03

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, RATIFYING SUBMISSION OF THE FINDING OF COMPLETION
DETERMINATION REQUEST TO THE DEPARTMENT OF FINANCE AND RECEIVING AND FILING THE
DEPARTMENT OF FINANCE'S RESPONSE GRANTING THE FINDING OF COMPLETION**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011, and AB 1484 was approved by Governor, effective June 27, 2012; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura was designated the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, upon full payment of the amounts determined in of the Low and Moderate Incoming Housing Fund review and the Other Funds and Accounts review done pursuant to Section 34179.6, upon review of any other amounts due, as required by Section 34183.5, and upon a final determination of the amounts due and confirmation that those amounts have been paid by the county auditor-controller, the Department of Finance (DOF) is required to issue, within five business days, to the Successor Agency a Finding of Completion of the requirements of Section 34179.6; and

WHEREAS, on April 19, 2013, the Successor Agency submitted a Finding of Completion Determination Request to the DOF; and

WHEREAS, on April 26, 2013, the DOF responded in a letter granting the Successor Agency's request for a Finding of Completion; and

WHEREAS, on May 9, 2013, the DOF's letter granting the Successor Agency the requested Finding of Completion was received by this Board.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Oversight Board hereby adopts Resolution 13-03, ratifying the Successor Agency's decision to submit the Finding of Completion Determination Request to the DOF.

3. The Oversight Board directs staff to file the DOF's response granting the Successor Agency's request for a Finding of Completion.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member _____, seconded by Member _____, this _____ day of _____ 2013.

By: _____
Chair
Oversight Board

ATTEST:

By: _____
Successor Agency Secretary

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA
AGENDA REPORT**

DATE: May 9, 2013

TO: Oversight Board to Successor Agency

FROM: Donna McKendry, CEO Management Analyst

SUBJECT: Adoption of Resolution 13-04 Authorizing the Successor Agency to Reenter into Four Agreements with the County of Ventura, and Delegation of Authority to Successor Agency's Secretary to Sign Agreements

DISCUSSION:

As a result of the enactment of part 1.85 of Division 24 of the Health and Safety Code, the Redevelopment Agency of Ventura County (RDA) was dissolved, as of February 1, 2012, and the County of Ventura then became the Successor Agency (SA) to the former RDA.

The RDA dissolution process, including the work necessary to meet the ongoing requirements of the dissolution laws, has resulted in a need for continued support from the County of Ventura's Auditor-Controller Office (ACO), County Counsel Office (CC), County Executive Office (CEO), and the General Services Agency (GSA).

Pursuant to Health and Safety Code Section 34178, a successor agency wishing to enter or reenter into agreements with the county that formed the dissolved redevelopment agency may do so upon obtaining the approval of its oversight board.

On July 13, 2012, your board adopted Resolutions No. 12-05 and 12-06 authorizing the SA to reenter into agreements with the County of Ventura and delegated to the SA's secretary authority to sign the agreements.

All prior agreements will expire on June 30, 2013. The four agreements recommended for renewal today are with the ACO, CC, CEO and GSA (Exhibit B). All four are listed on the January 1, 2013 through June 30, 2013 Recognized Obligation Payment Schedule (ROPS III) and the ROPS 13-14A covering July 1, 2013 through December 31, 2013 and January 1, 2013 through June 30, 2014.

These agreements provide for the following:

- ACO agreement to provide financial and accounting services to the SA at an estimated cost not to exceed \$20,000 in the 2013-14 fiscal year.
- CC agreement to provide legal services to the SA as it winds down the activities of the RDA at an estimated cost not to exceed \$100,000 in the 2013-14 fiscal year.
- CEO agreement for administrative services in an amount estimated to be not less than \$55,000 and not more than \$120,000, depending on the availability of funds within the SA's Administrative Budget in the 2013-14 fiscal year.
- GSA agreement to provide for the care, maintenance and betterment of the Piru Town Square and Piru Bank Building until such time as these assets are sold or transferred to another party. GSA shall also continue to handle all facility use agreements and film permits for the Piru Town Square and the Piru Bank Building for public, private and film industry use. The GSA services agreement is for an estimated cost not to exceed \$75,000 in the 2013-14 fiscal year.

Pursuant to Health and Safety Code Section 34171, an administrative cost allowance is payable from property tax revenues of up to 5% of the allocated tax increment to the successor agency in FY 2011-12 and 3% annually thereafter; however, the amount permitted for administrative expenses shall not be less than \$250,000 for any fiscal year unless your Board approves a lower amount. The estimated not to exceed amount for the four proposed agreements is \$250,000.

STAFF RECOMMENDATION:

1. Adoption of a Resolution No. 13-04 authorizing the SA to reenter into four agreements with the County of Ventura (Exhibit A).
2. Delegation of authority to SA's Secretary to prepare and sign four reentry agreements with the County (for CC, CEO, CAO and GSA services).

Exhibit A – Resolution Authorizing Agreement

Exhibit B – Proposed CC, CEO, CAO and GSA Agreements

RESOLUTION NO. 13-04

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,
STATE OF CALIFORNIA, AUTHORIZING THE SUCCESSOR AGENCY TO REENTER
INTO FOUR AGREEMENTS WITH THE COUNTY OF VENTURA**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was 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 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura became the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Section 34178, certain agreements, contracts, or arrangements between the county that created the redevelopment agency and the redevelopment agency are invalid and shall not be binding on the successor agency; and

WHEREAS, pursuant to Health and Safety Code Section 34178, a successor agency wishing to enter or reenter into agreements with the county that formed the redevelopment agency may do so upon obtaining the approval of its oversight board: and

WHEREAS, the oversight board of the Successor Agency to the former Redevelopment Agency of the County of Ventura approves re-entry into four agreements with the County of Ventura for:

- The County of Ventura Auditor-Controller to provide financial and accounting services to the successor agency at an estimated cost not to exceed \$20,000 in the 2013-14 fiscal year.
- The County of Ventura County Counsel to provide legal services to the Successor Agency as it winds down the activities of the RDA at an estimated cost not to exceed \$100,000 in the 2013-14 fiscal year.
- The County of Ventura Chief Executive Office to provide administrative services at an estimated cost of not less than \$55,000 and not more than \$120,000, depending on the availability of funds within the Successor Agency's Administrative Budget for the 2013-14 fiscal year.
County of Ventura General Services Agency to provide services for the care, maintenance, and betterment of the Piru Town Square and Piru Bank Building until such time as these assets are sold or transferred. GSA shall also handle all facility use agreements and film permits for the Piru Town Square and the Piru Bank Building for public, private party, and film industry use. GSA's costs are estimated not to exceed \$75,000 in the 2013-14 fiscal year.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Reentering the four above-noted agreements, as proposed, is hereby approved.
3. The Oversight Board delegates to the Successor Agency's Secretary the authority to finalize and sign said agreements.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member _____, seconded by Member _____, this _____ day of _____ 2013.

By: _____
Chair
Oversight Board

ATTEST:

By: _____
Successor Agency Secretary

Item 15 – Exhibit B

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA

REGULAR MEETING
May 9, 2013

AGENDA ITEM #15:

Exhibit B – County Counsel, County Executive Office, County Auditor-
Controller Office and General Services Agency Agreements

**MEMORANDUM OF AGREEMENT REGARDING SERVICES
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA FOR
ONGOING VENTURA COUNTY COUNSEL LEGAL SERVICES**

This agreement is made by and between the County of Ventura ("County") and the Successor Agency to the Former Redevelopment Agency of the County of Ventura ("SA"), and is entered into effective July 1, 2013, with respect to the following:

WHEREAS, the SA has been and is in need of County Counsel's legal services in connection with the execution of its duties; and

WHEREAS, the County Counsel has been and is currently providing those services to the SA, and the SA desires to continue to receive those services from the Ventura County Counsel; and

WHEREAS, the County Counsel is authorized, pursuant to ABx1 26 (2011), to provide legal services to the SA and the SA is authorized to pay fees for such services from its administrative budgets; and

NOW THEREFORE, to accomplish these objectives, County and SA enter into this memorandum of agreement regarding legal services ("Agreement"), as follows:

1. **Term of Agreement.** The Agreement shall cover the period of time from and including July 1, 2013, and to and including June 30, 2014.
2. **Cost of Services.** The County Counsel budget for services rendered to the SA and Oversight Board (OB) for July 1, 2013 to December 31, 2013 is an estimated cost not to exceed \$50,000; and the budget for January 1, 2014 to June 30, 2014 is an estimated cost not to exceed \$50,000.
3. **Scope of Services.** The County, through its County Counsel Office, shall provide staff legal services for, and on behalf of the SA, including but not limited to: review and revision of draft reports, resolutions, exhibits, and agenda for OB meetings; review and revision of "Meet and Confer" requests for filing with the Department of Finance (DOF); review and advice regarding proposed and adopted legislation impacting the SA or OB; review and defense of claims made and actions filed against the SA or OB; research and preparation of advice to OB at request of OB or its Chair; attendance and response to inquiries from OB members at all regularly and specially scheduled meetings of the OB.
3. **Additional Services.** SA may request additional services beyond the Scope of Services in Section 2. Agreement for provision and reimbursement of the additional services is required by both parties.
4. **Services Reimbursement Rate and Methodology.** Services and related costs incurred shall be billed at the Board of Supervisors' approved contract services rates effective for the fiscal years 2012-13 and 2013-14 terms, in an amount estimated not to exceed \$190.00 per hour, and charged to the SA at a frequency no more than on a monthly basis, or as may be agreed in writing by the parties.
5. **Independent Contractor.** County shall perform this Agreement as an independent contractor. County and the officers, agents and employees of County are not, and shall not be deemed, SA employees for any purpose, including workers' compensation, and shall not be entitled to any of the benefits accorded to SA employees, if any.
6. **Indemnification.** SA shall defend, indemnify, and hold harmless the County as well as those its officers, agents, and employees who perform any services or duties under this Agreement, from any claim, loss, or liability including without limitation, those for personal injury (including death) or damage to property, arising out of or connected with any aspect of the performance by the County or its officers, agents, or employees, of services under this Agreement.

**MEMORANDUM OF AGREEMENT REGARDING SERVICES
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA FOR
ONGOING VENTURA COUNTY COUNSEL LEGAL SERVICES**

7. **Amendment.** This Agreement may only be modified or amended in writing and with the prior written consent of both parties.
8. **Severability.** If any provision of this Agreement, or any portion thereof, is found by any court of competent jurisdiction to be unenforceable or invalid for any reason, such provision shall be severable and shall not in any way impair the enforceability of any other provision of this Agreement.
9. **Venue.** The venue for any legal action filed by either party in State court to enforce any provision of this Agreement shall be in the Superior Court of Ventura County, California.
10. **Entirety of Contract.** This Agreement constitutes the entire agreement between the parties relating to the specific subject of this Agreement and supersedes all previous agreements, promises, representations, understanding and negotiation, whether written or oral, among the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, this Agreement was executed by the parties hereto as of the date last signed.

COUNTY OF VENTURA, a political
Subdivision of the State of California

Dated: _____

By: _____
Leroy Smith
County Counsel

SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT
AGENCY OF THE COUNTY OF VENTURA

Dated: _____

By: _____
Donna McKendry
Secretary, Successor Agency to the Former
Redevelopment Agency of the County of Ventura

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA FOR
ONGOING STAFF ADMINISTRATIVE SERVICES**

This agreement is made by and between the County of Ventura ("County") and the Successor Agency to the Former Redevelopment Agency of the County of Ventura ("SA"), and is entered into effective July 1, 2013, with respect to the following:

WHEREAS, the SA has been and is in need of County's staff services in connection with the execution of its duties; and

WHEREAS, the County Executive Office has been and is currently providing those services to the SA, and the SA desires to continue to receive those services from the County Executive Office; and

WHEREAS, the County Executive Office is authorized, pursuant to ABx1 26 (2011) and previously approved administrative budgets of the SA, to provide staff services to the SA in an amount estimated to be not less than \$55,000 and not more than \$120,000, depending on the availability of funds within the SA's Administration Budget through fiscal year 2013-14;

NOW THEREFORE, to accomplish these objectives, County and SA enter into this memorandum of agreement regarding continuing services ("Agreement"), as follows:

1. **Term of Agreement.** The Agreement shall cover the period of time from and including July 1, 2013, and to and including June 30, 2014.
2. **Scope of Services.** The County of Ventura, through its County Executive Office, shall provide staff administrative services for, and on behalf of the SA, including but not limited to: preparation for Oversight Board meetings, including preparation of staff reports and resolutions; preparation and management of budgets; execution of the Annual Work Plans; development, implementation and management of programs, policies, procedures, contracts, and operations; completion of special studies and reports; interaction and negotiation with other agencies, private individuals, and businesses; grant writing and administration, to include accounting services.
3. **Additional Services.** SA may request additional services beyond the Scope of Services in Section 2. Agreement for provision and reimbursement of the additional services is required by both parties.
4. **Services Reimbursement Rate and Methodology.** Services and related costs incurred shall be billed at the Board of Supervisors' approved hourly contract services rates effective for the fiscal year 2013-14 term, in an amount estimated to be not less than \$55,000 and not more than \$120,000, depending on the availability of funds within the SA's Administration Budget and charged to the SA at a frequency no more than on a quarterly basis, or as may be agreed in writing by the parties.
5. **Independent Contractor.** County shall perform this Agreement as an independent contractor. County and the officers, agents and employees of County are not, and shall not be deemed, SA employees for any purpose, including workers' compensation, and shall not be entitled to any of the benefits accorded to SA employees, if any.
6. **Indemnification.** SA shall defend, indemnify, and hold harmless the County as well as those its officers, agents, and employees who perform any services or duties under this Agreement, from any claim, loss, or liability including without limitation, those for personal injury (including death) or damage to property, arising out of or connected with any aspect of the performance by the County or its officers, agents, or employees, of services under this Agreement.
7. **Amendment.** This Agreement may only be modified or amended in writing and with the prior written consent of both parties.

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA FOR
ONGOING STAFF ADMINISTRATIVE SERVICES**

8. **Severability.** If any provision of this Agreement, or any portion thereof, is found by any court of competent jurisdiction to be unenforceable or invalid for any reason, such provision shall be severable and shall not in any way impair the enforceability of any other provision of this Agreement.
9. **Venue.** The venue for any legal action filed by either party in State court to enforce any provision of this Agreement shall be in the Superior Court of Ventura County, California.
10. **Entirety of Contract.** This Agreement constitutes the entire agreement between the parties relating to the specific subject of this Agreement and supersedes all previous agreements, promises, representations, understanding and negotiation, whether written or oral, among the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, this Agreement was executed by the parties hereto as of the date last signed.

COUNTY OF VENTURA, a political
Subdivision of the State of California

Dated: _____

By: _____
Michael Powers
County Executive Officer

SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT
AGENCY OF THE COUNTY OF VENTURA

Dated: _____

By: _____
Donna McKendry
Secretary, Successor Agency to the Former
Redevelopment Agency of the County of Ventura

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA
FOR ONGOING FINANCIAL AND ACCOUNTING SERVICES**

This agreement is made by and between the County of Ventura ("County") and the Successor Agency to the Former Redevelopment Agency of the County of Ventura ("SA"), and is entered into effective July 1, 2013, with respect to the following:

WHEREAS, the SA has been and is in need of County's financial and accounting services in connection with the execution of its duties; and

WHEREAS, the Auditor-Controller has been and is currently providing those services to the SA, and the SA desires to continue to receive those services from the Auditor-Controller's Office; and

WHEREAS, the Auditor-Controller is authorized, pursuant to ABx1 26 (2011) and previously approved administrative budgets of the SA, to provide financial and accounting services to the SA at an estimated cost not to exceed \$20,000 through fiscal year 2013-14, or as amended by mutual written agreement;

NOW THEREFORE, to accomplish these objectives, County and SA enter into this memorandum of agreement regarding continuing services ("Agreement"), as follows:

1. **Term of Agreement.** The Agreement shall cover the period of time from and including July 1, 2013, and to and including June 30, 2014.
2. **Scope of Services.** The County of Ventura, through its Auditor-Controller's Office, shall provide financial and accounting services for the SA, including but not limited to: review of budget, input of budget into the Ventura County Financial Management System (VCFMS); document processing for accounts payable; review of budget modifications; review of board letters, State Controller and/or Department of Finance (DOF) mandated reporting and supporting documentation or exhibits; responding to program-specific inquiries from peers, analysts, auditors and other private or governmental agencies; review of the Recognized Obligation Payment Schedule (ROPS) for tax year 2013-2014; and work with external auditors related to preparation of annual financial reports for the year ended June 30, 2013 including SA or County-specific Basic Financial Statements as required by the Governmental Accounting Standards Board, Annual Report of Housing Activity, Agreed-Upon Procedures Report, and Due Diligence Review. The Auditor-Controller's Office may manage separate audit agreements between the SA and external auditors and the State Department of Finance (DOF), including the approval of invoices for work performed by the external auditors.
3. **Additional Services.** SA may request additional services beyond the scope of services in Section 2. Written agreement by both parties is required for provision and reimbursement of such additional services.
4. **Services Reimbursement Rate and Methodology.** Services and related costs incurred shall be billed at Board of Supervisors approved contract service rates effective for the fiscal year 2013-14 term, in an amount estimated not to exceed \$20,000, and charged to the SA at a frequency no more than on a quarterly basis, or as may be agreed in writing by the parties.
5. **Services Billing and Methodology.** The method of billing for the costs of services under this Agreement shall be consistent with the normal billing processes established by the Board of Supervisors and the Ventura County Auditor-Controller and shall be based on a quarterly billing cycle.
6. **External Audit.** Costs of the external audit for the SA financial statements shall be borne entirely by the SA. The audit of financial statements for the fiscal year ending June 30, 2013 is covered by a separate agreement between the SA and the external auditors. Accordingly, related audit costs are not included in the amount noted in item 4.

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES
BETWEEN THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA
FOR ONGOING FINANCIAL AND ACCOUNTING SERVICES**

7. **Independent Contractor.** County shall perform this Agreement as an independent contractor. County and the officers, agents and employees of County are not, and shall not be deemed, SA employees for any purpose, including workers' compensation, and shall not be entitled to any of the benefits accorded to SA employees, if any.
8. **Indemnification.** SA shall defend, indemnify, and hold harmless the County, as well as its respective officers, agents, and employees who perform any services or duties under this Agreement, from any claim, loss, or liability including without limitation, those for personal injury (including death) or damage to property, arising out of or connected with any aspect of the performance by the County or its officers, agents, or employees, of services under this Agreement.
9. **Amendment.** This Agreement may only be modified or amended in writing and with the prior written consent of both parties.
10. **Severability.** If any provision of this Agreement, or any portion thereof, is found by any court of competent jurisdiction to be unenforceable or invalid for any reason, such provision shall be severable and shall not in any way impair the enforceability of any other provision of this Agreement.
11. **Venue.** The venue for any legal action filed by either party in State court to enforce any provision of this Agreement shall be in the Superior Court of Ventura County, California.
12. **Entirety of Contract.** This Agreement constitutes the entire agreement between the parties relating to the specific subject of this Agreement and supersedes all previous agreements, promises, representations, understanding and negotiation, whether written or oral, among the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, this Agreement was executed by the parties hereto as of the date last signed.

COUNTY OF VENTURA, a political
Subdivision of the State of California

Dated: _____

By: _____
Jeffery S. Burgh
Assistant Auditor-Controller

SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT
AGENCY OF THE COUNTY OF VENTURA

Dated: _____

By: _____
Donna McKendry
Secretary, Successor Agency to the Former
Redevelopment Agency of the County of Ventura

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES BETWEEN
THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE FORMER
REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA
FOR ONGOING PIRU TOWN SQUARE AND BANK BUILDING GENERAL SERVICES**

This agreement is made by and between the County of Ventura ("County") and the Successor Agency to the Former Redevelopment Agency of the County of Ventura ("SA"), and is entered into effective July 1, 2013, with respect to the following:

WHEREAS, the SA has been and is in need of County's staff services in connection with maintenance and upkeep of the Piru Town Square and the Piru Bank Building; and

WHEREAS, the County has been and is currently providing those services to the SA, and the SA desires to continue to receive those services from the County; and

WHEREAS, the County is authorized, pursuant to ABx1 26 (2011) and previously approved administrative budgets of the SA, to provide staff services to the SA at an estimated cost not to exceed \$75,000 through fiscal year 2013-14;

NOW THEREFORE, to accomplish these objectives, County and SA enter into this memorandum of agreement regarding continuing services ("Agreement"), as follows:

1. **Term of Agreement.** The Agreement shall cover the period of time from and including July 1, 2013, and to and including June 30, 2014.
2. **Scope of Services.** The County of Ventura, through its General Services Agency (GSA), shall provide services, including daily custodial service in the park, landscape maintenance, restroom janitorial duties, facility repairs and general oversight, for and on behalf of the SA, relating to the upkeep and operation of the Piru Town Square at 664 Piru Square (formerly 3977 Center Street) and the Piru Bank Building at 3940 East Center Street, which are located in the unincorporated area of the County, in the community of Piru. GSA shall also handle all facility use agreements and film permits for the Piru Town Square and the Piru Bank Building for public, private and film industry use on behalf of the SA. Revenues collected by GSA on behalf of the SA for facility use and film permits shall be remitted to the SA.
3. **Additional Services.** SA may request additional services beyond the Scope of Services in Section 2. Agreement for provision and reimbursement of such additional services is required by both parties.
4. **Services Reimbursement Rate and Methodology.** Custodial, landscape maintenance, janitorial duties, facility repairs and general oversight services and related costs incurred shall be billed at Board of Supervisors approved contract service rates effective for the fiscal year 2013-14 term. Services and related costs of staff support and expenses related to the terms within GSA film permits and facility use agreements for the Town Square Park and Bank Building facilities shall be billed using the applicable GSA fee schedules associated with processing film permits, facility reservations and associated administrative costs. All services are in an amount estimated not to exceed \$75,000, and charged to the SA at a frequency no less than on a quarterly basis, or as may be agreed in writing by the parties.
5. **Independent Contractor.** County shall perform this Agreement as an independent contractor. County and the officers, agents and employees of County are not, and shall not be deemed, SA employees for any purpose, including workers' compensation, and shall not be entitled to any of the benefits accorded to SA employees, if any.
6. **Indemnification.** SA shall defend, indemnify, and hold harmless the County, as well as its respective officers, agents, and employees who perform any services or duties under this

**MEMORANDUM OF AGREEMENT REGARDING CONTINUING SERVICES BETWEEN
THE COUNTY OF VENTURA AND THE SUCCESSOR AGENCY TO THE FORMER
REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA
FOR ONGOING PIRU TOWN SQUARE AND BANK BUILDING GENERAL SERVICES**

Agreement, from any claim, loss, or liability including without limitation, those for personal injury (including death) or damage to property, arising out of or connected with any aspect of the performance by the County or its officers, agents, or employees, of services under this Agreement.

7. **Amendment.** This Agreement may only be modified or amended in writing and with the prior written consent of both parties.
8. **Severability.** If any provision of this Agreement, or any portion thereof, is found by any court of competent jurisdiction to be unenforceable or invalid for any reason, such provision shall be severable and shall not in any way impair the enforceability of any other provision of this Agreement.
9. **Venue.** The venue for any legal action filed by either party in State court to enforce any provision of this Agreement shall be in the Superior Court of Ventura County, California.
10. **Entirety of Contract.** This Agreement constitutes the entire agreement between the parties relating to the specific subject of this Agreement and supersedes all previous agreements, promises, representations, understanding and negotiation, whether written or oral, among the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, this Agreement was executed by the parties hereto as of the date last signed.

COUNTY OF VENTURA, a political
Subdivision of the State of California

Dated: _____

By: _____
Steve Morgan
Chief Deputy Director
General Services Agency

SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT
AGENCY OF THE COUNTY OF VENTURA

Dated: _____

By: _____
Donna McKendry
Secretary, Successor Agency to the Former
Redevelopment Agency of the County of Ventura

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA
AGENDA REPORT**

DATE: May 9, 2013

TO: Oversight Board to Successor Agency

FROM: Donna McKendry, CEO Management Analyst

SUBJECT: Receive and File DOF Determination Letter, Dated April 6, 2013, Regarding Resolution No. 13-02 Accepting the Recognized Obligation Payment Schedules (ROPS 13-14A) for July 1, 2013, through December 31, 2013

RECOMMENDATION:

It is recommended that your Board:

Receive and File the Department of Finance (DOF) Determination Letter, Dated April 6, 2013, accepting your Board's adoption of Resolution No. 13-02 and the ROPS 13-14A for July 1, 2013 through December 31, 2013.

FISCAL IMPACT:

No fiscal impact.

DISCUSSION:

At your February 14, 2013 Oversight Board (OB) meeting, the OB adopted Resolution No. 13-02 approving the ROPS 13-14A and directing transmission of the ROPS 13-14A to the Ventura County Auditor-Controller's Office, State Controller's Office and the DOF. On April 6, 2013, Successor Agency (SA) staff received the DOF's Determination Letter (Exhibit A) approving Resolution No. 13-02 and the ROPS 13-14A.

STAFF RECOMMENDATION:

Staff recommends that your Board receive and file the DOF's Determination Letter dated April 6, 2013 approving Resolution No. 13-02 and the ROPS 13-14A.

Exhibit A – DOF Letter dated April 6, 2013



DEPARTMENT OF
FINANCE

Item #16 - Exhibit A

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 6, 2013

Ms. Donna McKendry, Management Analyst
County of Ventura
800 South Victoria Avenue, L# 1940
Ventura, CA 93009

Dear Ms. McKendry:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the County of Ventura Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 13-14A) to the California Department of Finance (Finance) on February 20, 2013 for the period of July through December 2013. Finance has completed its review of your ROPS 13-14A, which may have included obtaining clarification for various items.

Based on our review, we are approving all of the items listed on your ROPS 13-14A at this time.

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is: \$386,459 as summarized below:

| Approved RPTTF Distribution Amount | |
|--|-------------------|
| For the period of July through December 2013 | |
| Total RPTTF funding requested for obligations | \$ 374,091 |
| Total approved RPTTF for enforceable obligations | \$ 374,091 |
| Plus: Allowable RPTTF distribution for ROPS 13-14A administrative cost | 50,000 |
| Minus: ROPS II prior period adjustment | (37,632) |
| Total RPTTF approved for distribution: | \$ 386,459 |

Pursuant to HSC Section 34186 (a), successor agencies were required to report on the ROPS 13-14A form the estimated obligations and actual payments (prior period adjustments) associated with the July through December 2012 period. The amount of RPTTF approved in the above table includes the prior period adjustment that was self-reported by the Agency. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by successor agencies are subject to audit by the county auditor-controller (CAC) and the State Controller. Any proposed CAC adjustments were not received in time for inclusion in this letter. Therefore, the amount of RPTTF approved in the above table includes only the prior period adjustment that was self-reported by the Agency.

Please refer to the ROPS 13-14A schedule that was used to calculate the approved RPTTF amount:

[http://www.dof.ca.gov/redevelopment/ROPS/ROPS 13-14A Forms by Successor Agency/](http://www.dof.ca.gov/redevelopment/ROPS/ROPS%2013-14A%20Forms%20by%20Successor%20Agency/).

This is Finance's final determination related to the enforceable obligations reported on your ROPS for July 1 through December 31, 2013. Finance's determination is effective for this time period only and should not be conclusively relied upon for future periods. All items listed on a future ROPS are subject to a subsequent review and may be denied even if it was or was not denied on this ROPS or a preceding ROPS. The only exception is for those items that have received a Final and Conclusive determination from Finance pursuant to HSC 34177.5 (i). Finance's review of items that have received a Final and Conclusive determination is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to 34171 (d), HSC section 34191.4 (c)(2)(B) requires these proceeds be used to defease the bonds or to purchase those same outstanding bonds on the open market for cancellation.

Please direct inquiries to Beliz Chappuie, Supervisor or Anna Kyumba, Lead Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: Ms. Mary Ann Guariento, Accounting Officer, County of Ventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor-Controller
California State Controller's Office

**OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE
FORMER REDEVELOPMENT AGENCY OF THE
COUNTY OF VENTURA
AGENDA REPORT**

DATE: May 9, 2013

TO: Oversight Board to Successor Agency

FROM: Donna McKendry, CEO Management Analyst

SUBJECT: Adoption of Resolution No. 13-05 Establishing Further Successor Agency's Procedures for Meet and Confer Requests and Directing Staff to Report Back Whenever the Adopted Procedures Are Implemented.

RECOMMENDATION:

It is recommended that your Board:

1. Adopt Resolution No. 13-05, attached as Exhibit A.
2. Authorize and direct the Successor Agency (SA) staff to follow established procedures for Meet and Confer Requests and report back to the Oversight Board (OB) whenever the adopted procedures are implemented.

FISCAL IMPACT:

No fiscal impact.

DISCUSSION:

At your September 14, 2012 OB meeting, the OB adopted Resolution No. 12-11 authorizing the SA to file meet and confer requests with the DOF whenever necessary to preserve the opportunity to dispute DOF determinations made under Health and Safety Code Sections 34177 and 34179.6, subject to ratification and further direction by the OB at its next regularly scheduled meeting.

The attached Resolution 13-05 provides that, with the concurrence of counsel and after reporting to and obtaining approval from the Chair of the OB, SA staff has the option of not filing meet and confer requests with the DOF when the facts establish to the

Oversight Board
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satisfaction of the Chair that there will be no negative impact if no meet and confer is filed.

Staff is recommending that the OB adopt Resolution 13-05 authorizing and directing SA staff to follow the above-described procedures and report back to the OB whenever such procedures are implemented.

Exhibit A – Resolution 13-05

RESOLUTION NO. 13-05

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA, STATE OF CALIFORNIA,
ESTABLISHING FURTHER PROCEDURES FOR SUCCESSOR AGENCY STAFF
TO FILE "MEET AND CONFER" REQUESTS WITH THE DEPARTMENT OF FINANCE**

The Oversight Board for the Successor Agency to The Former Redevelopment Agency of the County of Ventura does resolve as follows:

WHEREAS, Assembly Bill x1 26 ("ABx1 26") was passed by the State Legislature on June 15, 2011, signed by the Governor on June 28, 2011; and

WHEREAS, among other things, ABx1 26 adds and AB 1484 amends Part 1.85 to the California Health and Safety Code, including Health and Safety Code section 34170 et seq.; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, The Redevelopment Agency of the County of Ventura was dissolved as of February 1, 2012, and the County of Ventura became the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") under Health and Safety Code Section 34173(a); and

WHEREAS, pursuant to Health and Safety Code Sections 34177, subdivision (m), and 34178, should the California Department of Finance (DOF) decide to disapprove or adjust determinations of the Oversight Board pursuant to such sections, the Successor Agency has a limited period of time to file "meet and confer" requests with the DOF to preserve the Successor Agency's right to present the Oversight Board's position to the DOF with regard thereto; and

WHEREAS, pursuant to Health and Safety Code Section 34177, subdivision (m), "meet and confer" requests must be made within five business days of the DOF's transmission of its determinations; and

WHEREAS, pursuant to Resolution No. 12-11, the Oversight Board authorized the Successor Agency to file "meet and confer" requests with the DOF whenever necessary to preserve the opportunity to dispute DOF determinations made under Health and Safety Code Sections 34177 and 34179.6, subject to ratification and further direction by the Oversight Board at its next regularly scheduled meeting; and

WHEREAS, this Resolution No. 13-05 is therefore required to amend Resolution No. 12-11 to give the Successor Agency an option not to file "meet and confer" requests with the DOF when the facts establish to the satisfaction of the Chair of the Oversight Board (OB), with the concurrence of counsel, that there will be no negative fiscal impacts if no "meet and confer" request is filed.

NOW, THEREFORE, BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Resolution No. 13-05 is hereby adopted.
3. The Oversight Board authorizes the Successor Agency staff, after reporting to and obtaining approval from the Chair of the OB, to not file "meet and confer" requests that would otherwise be required by Resolution No. 12-11 when the facts establish to the satisfaction of the Chair, with the concurrence of counsel, that there will be no negative fiscal impact if no "meet and confer" request is filed, and directs staff to report back to the OB when any such procedure is implemented.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member _____, seconded by Member _____, this _____ day of _____ 2013.

By: _____
Chair
Oversight Board

ATTEST:

By: _____
Successor Agency Secretary