


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

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

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

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>	
<b>A Sources (B+C+D):</b>	<b>\$ -</b>
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 487,670</b>
F Non-Administrative Costs (ROPS Detail)	287,670
G Administrative Costs (ROPS Detail)	200,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 487,670</b>
<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
I Enforceable Obligations funded with RPTTF (E):	487,670
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	-
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>	<b>\$ 487,670</b>
<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>	
L Enforceable Obligations funded with RPTTF (E):	487,670
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>	<b>487,670</b>

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

  
 Name David Keesler Title (Acting) Chair  
 /s/ [Signature] Date 9.12.13  
 Signature Date

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

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.											
A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period	Fund Sources									Comments	
	Bond Proceeds		Reserve Balance		Other	RPTTF		Total			
	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Due Diligence Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin				
<b>ROPS III Actuals (01/01/13 - 6/30/13)</b>											
1	<b>Beginning Available Fund Balance (Actual 01/01/13)</b> Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	-	-	-	-	-	-	-	\$ -		
2	<b>Revenue/Income (Actual 06/30/13)</b> Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	-	-	-	-	13,886	41,284	-	\$ 55,170	G = Interest & Rent Income H = ROPS III Distribution from CAC	
3	<b>Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13)</b> Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	-	-	-	-	13,886	135,449	92,614	\$ 241,949		
4	<b>Retention of Available Fund Balance (Actual 06/30/13)</b> Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	-	-	-	-	-	-	-	\$ -		
5	<b>ROPS III RPTTF Prior Period Adjustment</b> Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required					-	-	-	\$ -	
6	<b>Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (94,165)	\$ (92,614)	\$ (186,779)	Negative RPTTF fund balances became unfunded obligation on ROPS 13-14 A	
<b>ROPS 13-14A Estimate (07/01/13 - 12/31/13)</b>											
7	<b>Beginning Available Fund Balance (Actual 07/01/13)</b> (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (94,165)	\$ (92,614)	\$ (186,779)	Negative RPTTF-Admin should be accounted for in RPTTF-Non-Admin beginning fund balance	
8	<b>Revenue/Income (Estimate 12/31/13)</b> Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	-	-	-	-	-	158,720	50,000	\$ 208,720	H + I = ROPS 13-14A Distribution from CAC	
9	<b>Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)</b>	-	-	-	-	-	114,685	50,000	\$ 164,685	Actual anticipated expenditures less ending RPTTF fund balances for ROPS III	
10	<b>Retention of Available Fund Balance (Estimate 12/31/13)</b> Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	-	-	-	-	-	-	-	\$ -		
11	<b>Ending Estimated Available Fund Balance (7 + 8 - 9 -10)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (50,130)	\$ (92,614)	\$ (142,744)	Negative RPTTF fund balances are included as an unfunded obligation on ROPS 13-14 B	





## Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
1-9; 23	Amount is estimated.
6	Total outstanding debt has been modified to reflect amount to be paid to USDA from RPTTF, net of the amount reported in line 7.
7	Total outstanding debt has been modified to reflect actual amount required to be paid to the Reserve Balance. Prior ROPS reported \$0, because the Reserve Balance was netted with line item 6.
8	Total outstanding debt has been modified to reflect amount to be paid to USDA from RPTTF, net of the amount reported in line 9.
9	Total outstanding debt has been modified to reflect actual amount required to be paid to the Reserve Balance. Prior ROPS reported \$0, because the Reserve Balance was netted with line item 8.
10	Non-interest bearing loan. Repayment required by 6/30/2016.
11-22	Retired.
24	Approved ROPS III contained errors on the Prior Period Estimated vs. Actuals calculations. A correction was submitted on an amended ROPS III. The DOF rejected our request to amend the ROPS III, and instructed us to include the amended items on this ROPS. The approved ROPS III stated \$208,483 was available for redistribution from ROPS I funding. However, the amount reported as being funded by RPTTF was incorrectly stated as \$397,834; the actual amount received for the period was \$260,997. Also, the actual obligations paid for that period incorrectly excluded payments made in January 2012; total expenses for the period were actually \$286,287, not the \$189,351 reported on the approved ROPS III. Using the corrected numbers, no funds were available for redistribution to the taxing entities for the ROPS III distribution. The error resulted in available RPTTF of \$182,674.42 being withheld from our ROPS III distribution and distributed to taxing entities (available RPTTF exceeded the approved distribution, and is addressed in Item 25). This created an unfunded liability of previously approved EO's, which we are including on this ROPS per direction from the DOF.  The ROPS 13-14A distribution contained \$90,093.38 available for Items 24-26. Items 25 & 26 have been fully recovered, with the remaining \$39,930.68 applied to this item, leaving a balance of \$142,743.74.
25	DOF approved ROPS III RPTTF Distribution Amount was \$249,747. Actual available amount for distribution, per CAC, was \$223,958.42. The difference of \$25,788.58 represents an unfunded liability, previously approved, and has become an enforceable obligation.  Actual ROPS III expenses incurred were less than the amount approved. The actual amount by which ROPS III EO's exceeded available RPTTF has been adjusted to \$4,101.79. This has been fully recovered by the ROPS 13-14A distribution.
26	Admin expenses incurred within FY 12-13 allowance. Expenses were submitted on an amended ROPS III, but per item 24 above, we are including the amount here. An additional \$97,000 was requested on the amended ROPS III, which does not exceed the FY12-13 admin allowance of \$250,000. Previously approved amounts were: ROPS II - \$46,500, ROPS III - \$106,500, leaving a remainder of \$97,000.  Actual ROPS III admin expenses incurred were less than the available balance of \$97,000. The actual amount by which ROPS III Admin exceeded the original amount requested is \$46,060.91. This has been fully recovered by the ROPS 13-14A distribution.

**Recognized Obligation Payment Schedule 13-14B - Notes**

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
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**NOTES FOR PRIOR PERIOD PAYMENTS TAB:**

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

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

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