

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

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**REGULAR MEETING  
AGENDA**

**JUNE 11, 2015**

**2:00 PM**

County Government Center  
Hall of Administration  
County Executive Office  
Atrium Conference Room – 4<sup>th</sup> Floor  
800 S. Victoria Avenue  
Ventura, California 93009

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

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, 4<sup>th</sup> 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](http://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. **Receive and File Without Objection or Amendment the Minutes for the February 12, 2015 Regular Meeting.**

Minutes for February 12, 2015, Regular Meeting are submitted for your receipt and review.

Staff Recommends: Receive and file as submitted.

6. **Review the Successor Agency Monthly Administrative Financial Status Reports and Take Action as Needed Thereon.**
7. **Receive and File the Department of Finance (DOF) Determination Letter, Dated March 23, 2015, Regarding Resolution No. 15-01 Approving the Administrative Budget for the Successor Agency to the Former Redevelopment Agency of the County of Ventura for July 1, 2015, through December 31, 2015.**

Staff Recommends: Receive and file as submitted.

8. **Receive and File the Department of Finance (DOF) Determination Letter, Dated March 23, 2015, Regarding Resolution No. 15-02 Approving the Recognized Obligation Payment Schedule (ROPS 15-16A) for the Period of July 1, 2015 through December 31, 2015.**

Staff Recommends: Receive and file as submitted.

9. **Adopt Resolution No. 15-03 Authorizing the Successor Agency to Reenter into Three Agreements with the County of Ventura and Delegating Authority to the Successor Agency Secretary to Sign Agreements.**

10. **Announcements and Future Agenda Items**

- A. Announcements

- Legislation and Litigation Updates  
See Assembly\_Budget\_Subcommittee\_No-4\_Update\_February\_2015 and Pending Bills hand out.

- B. Future Agenda Items

- September 10, 2015 Oversight Board meeting – approve ROPS 15-16B
- Other Administrative Issues

Next Regular Oversight Board meeting is scheduled for July 9, 2015, at 2:00 p.m.

Adjournment

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

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**OFFICIAL SUMMARY  
MINUTES  
February 12, 2015  
2:00 PM**

County Government Center  
Hall of Administration  
County Executive Office  
Atrium Conference Room, Room - 4<sup>th</sup> Floor  
800 S. Victoria Avenue  
Ventura, California 93009

**OPENING**

1. Call to Order.
2. Roll Call.

Quorum established.

**Members Present:** Bill Bartels, Paula Driscoll, Tom Kasper, Christy Madden  
**Members Absent:** Matt Carroll, David Keebler, Heather Kurpiewski  
**Staff Present:** David Brown, Donna McKendry, Roberto Orellana, Gia Allen  
**Staff Absent:** Rosanna Bati, Jaclyn Smith

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. None.

**5. Receive and File Without Objection or Amendment the Minutes for September 11, 2014 Regular Meeting.**

*Motion to receive and file without objection or amendment the Minutes for September 11, 2014 Regular Meeting.*

Assistant County Counsel Orellana requested two, minor editorial changes. The Board approved the changes.

*The Minutes were received and filed as amended.*

**6. Review the Successor Agency Monthly Administrative Financial Status Report and Take Action as Needed Thereon.**

David Brown, County Executive Office Fiscal Department, reported the current Successor Agency financial status to the Oversight Board (OB) members. Mr. Brown reported we are officially out of the red and into the black, i.e., we have covered the prior period's unfunded liability and have about a \$98,000 positive cash balance. He also reported that staff had reconciled the prior period liability and found it had been overstated by about \$10,000. Since this error was made for internal reporting purposes only, it does not affect any previous ROPS. Our expenses are significantly lower than what the Board had budgeted, which is what we had expected to happen once the Successor Agency's assets were sold and transferred.

*The Board thanked Mr. Brown for the update.*

**7. Receive and File the County of Ventura's Invoice, Journal Voucher and before and After Photographs Demonstrating Payment for Deferred Maintenance Work Completed on the Piru Town Square Depot and Take Action as Needed Thereon.**

*Staff Recommended: Receive and file as submitted.*

*Moved by Christy Madden seconded by Tom Kasper. Approved.*

*Vote: 4-0*

**8. Receive and File the Department of Finance (DOF) Determination Email Notice, Dated September 15, 2014, Regarding Resolution No. 14-13 Ratifying Chair Bartel's Approval of an Amended Memorandum of Agreement with the County of Ventura's Office of County Counsel, as Executed by County Counsel Smith and Successor Agency Staff.**

*Staff Recommended: Receive and file as submitted*

*Moved by Christy Madden seconded by Paula Driscoll. Approved.*

*Vote: 4-0*

9. **Receive and File the Department of Finance (DOF) Determination Email Notice, Dated September 15, 2014, Regarding Resolution No. 14-14 Approving the Administrative Budget for the Successor Agency to the Former Redevelopment Agency of the County of Ventura for January 1, 2015, through June 30, 2015.**

*Staff Recommended: Receive and file as submitted*

*Moved by Paula Driscoll seconded by Tom Kasper. Approved.  
Vote: 4-0*

10. **Receive and File the Department of Finance (DOF) Determination Letter, Dated October 27, 2014, Regarding Resolution No. 14-15 Approving the Recognized Obligation Payment Schedule (ROPS 14-15B) for January 1, 2015, through June 30, 2015.**

*Staff Recommended: Receive and file as submitted*

*Moved by Christy Madden seconded by Tom Kasper. Approved.  
Vote: 4-0*

11. **Receive and File the Department of Finance (DOF) Determination Email Notice, Dated September 15, 2014, Regarding Resolution No. 14-16 Approving the Updated Conflict of Interest Code.**

*Staff Recommended: Receive and file as submitted*

*Moved by Christy Madden seconded by Tom Kasper. Approved.  
Vote: 4-0*

12. **Adoption of Resolution No. 15-01 Approving the Administrative Budget for the Successor Agency to the Former Redevelopment Agency of the County of Ventura for July 1, 2015, through December 31, 2015.**

David Brown reported that the DOF is obligated by law to approve a \$250,000 administrative budget each year unless the Oversight Board takes specific action to approve a lesser amount. Previous practice has been to take \$50,000 the first part of the year and \$200,000 the second half. Mr. Brown recommended that the standard practice be continued for this budget time period. The Board agreed and moved approval of the administrative budget, as proposed by staff.

*Moved by Paula Driscoll, seconded by Tom Kasper. Approved.  
Vote: 4-0*

13. **Adoption of Resolution No. 15-02 Approving the Recognized Obligation Payment Schedule (ROPS 15-16A) for July 1, 2015, through December 31, 2015, Setting Forth a Schedule of Payments for Obligations of the Successor Agency and Directing Transmission of the Approved ROPS 15-16A to the Ventura County Auditor-Controller, State Controller's Office and State Department of Finance, as well as Posting of the Approved ROPS 15-16A Schedule on the Successor Agency's Internet Website.**

David Brown reported that the most noteworthy item for the proposed ROP is that all the payments are related to either administrative costs or to bond payments. In other words, the Successor Agency (SA) has no other anticipated expenses for this ROPS period (and beyond). Also, because the SA had a surplus of funds at the conclusion of the prior fiscal year, Mr. Brown informed the Board that the SA will not be receiving a payment from the Treasurer-Tax Collector but will be using excess cash from the previous period to pay for its upcoming ROPS expenses.

Paula Driscoll inquired as to why the dates are January 1 through June 30, since this ROPS period is from July 1 through December 31, in the ROPS detail page, Item #23 on the administrative expenses. David Brown stated that the contract will end June 30<sup>th</sup> so when we prepare the next ROPS we will have the new contract so it will go from July 1 through June 30. Bill Bartels stated that, since we have an annualized contract but only 6 months of ROPS to report, the item's dates may relate solely to that time period. David Brown stated he thinks the instructions require the dates as stated, but he can confirm the information and amend if necessary. The Commission discussed approving the item on condition that any error be corrected, after advice from counsel. Assistant County Counsel Orellana stated the Resolution's wording could be amended to include direction to staff to verify and correct, if needed, the date information on line 23, columns D and E, of the ROPS detail. The Board approved a motion to that effect.

*Moved by Christy Madden seconded by Paula Driscoll,  
Vote: 4-0*

14. **Announcements and Future Agenda Items**

Assistant County Counsel Orellana gave brief updates on pending legislation and litigation, including *City of Emeryville v. Michael Cohen* (1/16/15) \_\_\_ Cal.App.4<sup>th</sup> \_\_\_, <http://www.courts.ca.gov/opinions/documents/C074186.PDF>.

Donna McKendry noted that future agenda items would include approval of the annual memoranda of agreements with the County and review and approval of ROPS 15-16B or a final ROPS depending on pending legislation.

The Board adjourned at 2:40 p.m.

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

REGULAR MEETING  
June 11, 2015

**AGENDA ITEM #6:**

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

Exhibit A – May 2015 FSR



SUCCESSOR AGENCY TO THE VENTURA COUNTY (PRU) REDEVELOPMENT AGENCY  
 6900 ROF 9700  
 FINANCIAL STATUS REPORT  
 For the Period Ending May 31, 2015 - AP11

Item #6 - Exhibit A

	Fiscal Year 2013-14		Fiscal Year 2014-15							Fiscal Year 2015-16			
	ROPS 13-14 A & B 7/1/13 - 6/30/14		ROPS 14-15A 7/1/14 - 12/31/14			ROPS 14-15B (Approved 10/27/14) 1/1/15 - 6/30/15				ROPS 14-15 A & B 7/1/14 - 6/30/15		ROPS 15-16A (Approved 7/1/15 - 12/31/15)	
	Approved ROPS	Actuals	Approved ROPS	Admin Line Item Limit	Actuals	Approved ROPS	Admin Line Item Limit	Period to Date Actual	Period End Projection	Approved ROPS	Year End Projection	Approved ROPS	Admin Line Item Limit
<b>Revenue</b>													
RPTTF Distribution	789,017	448,812	385,454		220,875	297,925		252,472	252,472	683,379	473,347	0	
Rental Income (Bank Bldg, sold 6/23/14)		1,120			0			0	0		0		
Interest Earned		814			240			363	363		603		
<b>Total Revenue</b>	<b>789,017</b>	<b>450,746</b>	<b>385,454</b>		<b>221,115</b>	<b>297,925</b>		<b>252,834</b>	<b>252,834</b>	<b>683,379</b>	<b>473,948</b>	<b>0</b>	
<b>Expenditures</b>													
RPTTF - Admin	250,000		50,000			200,000				250,000		50,000	
Purchase Order Processing		31		1,000	0		1,000	0	0		0		
CEO Admin		56,652		15,000	7,646		45,000	3,837	10,000		17,646		16,000
CEO Admin (pending available budget)		9,223			0		60,000	0	0		0		
Accounting/Auditing Services		0			0		10,000	0	0		0		
Legal Counsel		39,696		34,000	14,946		60,000	5,025	10,000		24,946		34,000
Auditing Services		0			0		25,000	0	0		0		
Meeting expenses		0			0		9,000	0	0		0		
<b>Total RPTTF - Admin</b>	<b>250,000</b>	<b>105,512</b>	<b>50,000</b>	<b>50,000</b>	<b>22,602</b>	<b>200,000</b>	<b>200,000</b>	<b>9,663</b>	<b>20,000</b>	<b>250,000</b>	<b>42,592</b>	<b>50,000</b>	<b>30,000</b>
RPTTF - Non-Admin (Current Period)													
GSA Maintenance Contract	75,000	59,280	40,000		0	0	0	0	0	40,000	0		
Utilities - Electric	7,200	5,780	3,500		0	0	0	0	0	3,500	0		
Utilities - Gas	240	203	120		0	0	0	0	0	120	0		
Utilities - Water	4,200	3,974	2,100		0	0	0	0	0	2,100	0		
Utilities - Sewer	720	655	360		0	0	0	0	0	360	0		
Tax Allocation Bonds - 2002	77,770	77,770	8,142		8,142	65,959	0	65,959	0	74,131	74,131	3,131	
Tax Allocation Bonds - 2008	49,424	49,423	15,048		15,049	31,594	0	31,594	0	46,955	46,955	13,337	
CPES Loan (Due 5/20/16)	0	0	0		0	0	0	0	0	0	0	0	
<b>Total RPTTF - Non-Admin (Current Period)</b>	<b>213,554</b>	<b>196,125</b>	<b>69,371</b>	<b>0</b>	<b>23,191</b>	<b>97,625</b>	<b>0</b>	<b>97,625</b>	<b>0</b>	<b>167,206</b>	<b>121,118</b>	<b>16,468</b>	<b>0</b>
<b>Total Expenditures</b>	<b>463,554</b>	<b>301,637</b>	<b>119,371</b>	<b>50,000</b>	<b>45,792</b>	<b>297,625</b>	<b>0</b>	<b>9,663</b>	<b>117,625</b>	<b>417,206</b>	<b>163,707</b>	<b>66,468</b>	<b>30,000</b>
<b>Net RPTTF Available (Current Period Transactions):</b>	<b>305,463</b>	<b>149,109</b>	<b>266,083</b>		<b>175,333</b>	<b>0</b>		<b>252,834</b>	<b>134,909</b>	<b>266,083</b>	<b>310,242</b>	<b>(66,468)</b>	
<b>Prior Period Unfunded Liability - RPTTF Non-Admin</b>													
Prior Period Carryforward amount	(305,463)	(165,143)	(225,063)		(35,034)	(41,355)				(255,063)	(38,034)		
Add: Interest Maint. delayed to 10/2014			(41,355)							(41,355)	(41,355)		
<b>Total Prior Period Unfunded Liability</b>	<b>(305,463)</b>	<b>(165,143)</b>	<b>(266,418)</b>		<b>(77,034)</b>	<b>(41,355)</b>				<b>(266,418)</b>	<b>(77,034)</b>		
<b>Net RPTTF: Current Year + Prior Period Unfunded Liability</b>	<b>0</b>	<b>(16,034)</b>	<b>0</b>		<b>0</b>	<b>0</b>				<b>0</b>	<b>0</b>		
<b>Prior Period Excess Revenue Over Expenditures</b>													
Prior Period Carryforward Amount									98,298		98,298	98,298	
Less: Returns to CAC for Dist. to Taxing Entities													
<b>Net Prior Period Excess Rev Over Exp</b>									<b>98,298</b>		<b>98,298</b>	<b>98,298</b>	
<b>Net RPTTF: Current Year + Prior Period Excess Rev over Exp</b>					<b>98,298</b>				<b>233,206</b>		<b>233,206</b>	<b>11,830</b>	

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

---

**DATE:** June 11, 2015

**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 23, 2015, Regarding Resolution No. 15-01 Approving the Administrative Budget for the Successor Agency to the Former Redevelopment Agency of the County of Ventura for July 1, 2015, through December 31, 2015

**DISCUSSION:**

At your February 12, 2015 meeting, your Board adopted Resolution No. 15-01 (Exhibit A) approving the Administrative Budget for the Successor Agency to the Former Redevelopment Agency of the County of Ventura (former RDA) for July 1, 2015, through December 31, 2015. As always, a copy of the adopted resolution, as well as the Administrative Budget, was forwarded to the Department of Finance for its review. On March 23, 2015, the DOF sent a letter approving your Board's action of February 12, 2015 (Exhibit B).

**STAFF RECOMMENDATION:**

It is recommended that your Board:

Receive and file the DOF Determination Letter (Exhibit B), dated March 23, 2015, regarding Resolution No. 15-01, by which your Board approved the Administrative Budget for the Successor Agency to the former RDA for the period from July 1, 2015, through December 31, 2015.

Exhibit A – Resolution No. 15-01  
Exhibit B – DOF Letter dated March 23, 2015

RESOLUTION NO. 15-01

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, ADOPTING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE  
PERIOD JULY 1, 2015 THROUGH DECEMBER 31, 2015

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, such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") shall be designated as successor entity to the former redevelopment agency under subdivision (a) of Health and Safety Code Section 34173; and

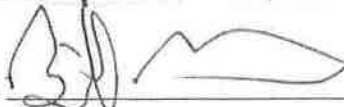
WHEREAS, pursuant to subdivision (j) of Health and Safety Code Section 34177, administrative budgets must be prepared by the Successor Agency and submitted to the Oversight Board for approval; and

WHEREAS, the Successor Agency has prepared the proposed administrative budget pursuant to subdivision (j) of Health and Safety Code Section 34177 and a proposed Administrative Budget Schedule for the period July 1, 2015, through December 31, 2015 ("Schedule"), which is attached hereto as Exhibit A.

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

1. The above recitations are true and correct.
2. The Schedule (Exhibit A) is hereby approved and adopted.
3. The Oversight Board authorizes and directs Successor Agency staff to provide the Schedule to the Ventura County Auditor-Controller, the State Controller, and the State Department of Finance, and to post the Schedule on the Successor Agency's internet website.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Paula Driscoll, seconded by Member Tom Kasper, this 12<sup>th</sup> day of February, 2015.

By:   
Chair  
Oversight Board

Oversight Board  
Item 12 – Exhibit B  
February 12, 2015  
Page 2 of 2

ATTEST:

By: Donald McChendrey  
Successor Agency Secretary

**Successor Agency to the Former Redevelopment Agency of the County of Ventura  
Piru Redevelopment Area**

**Administrative Budget**

ROPS 15-16A - July 1, 2015, to December 31, 2015

Item	Payee	Description	Amount	Notes
Limit per line: CEO Admin Legal Counsel	County of Ventura - CEO County of Ventura - CSL	Administrative services; program & fiscal. County Counsel fees	16,000.00 34,000.00	
			<u>\$ 50,000.00</u> *	


**Total Administrative Allowance Requested for ROPS 15-16A**

*Per Section 34171(b) of the Health and Safety code, administrative expenses will first be paid from available sources other than property tax (such as rental and interest income); the balance to be payable from property tax revenues.*

**50,000.00**

\* This amount represents the maximum Administrative Budget approved by the Oversight Board. Actual payments will not exceed \$250,000 for Fiscal Year 2015-16, per Health and Safety Code Section 34171(b). Actual payments for ROPS 15-16A will not exceed \$50,000.

Certification of Oversight Board Chairman:  
Pursuant to Section 34177(i) of the Health and Safety code,  
I hereby certify that the above Administrative Budget  
has been approved by the Oversight Board of the  
above named agency.


  
 Name: Bill Berke Title: Chair  
 Signature: [Handwritten Signature] Date: 2-12-15



DEPARTMENT OF  
**FINANCE**

Item #7 - Exhibit B

EDMUND G. BROWN JR. • GOVERNOR

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

March 23, 2015

Ms. Donna McKendry, Management Analyst  
Ventura County  
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 Ventura County Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 15-16A) to the California Department of Finance (Finance) on February 13, 2015 for the period of July 1 through December 31, 2015. Finance has completed its review of your ROPS 15-16A, which may have included obtaining clarification for various items.

Based on our review, we are approving all of the items listed on your ROPS 15-16A at this time.

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS 15-16A form the estimated obligations and actual payments (prior period adjustments) associated with the July through December 2014 period. HSC section 34186 (a) also specifies prior period adjustments self-reported by successor agencies are subject to audit by the county auditor-controller (CAC) and the State Controller. Proposed CAC adjustments were not received in time for inclusion in this letter; therefore, the amount of Redevelopment Property Tax Trust Fund (RPTTF) approved in the table below only reflects the prior period adjustment self-reported by the Agency.

The amount of RPTTF approved in the below table includes excess prior period adjustment (PPA) of \$31,830. The current approved RPTTF is insufficient to allow for the prior period adjustments of \$31,830 during this ROPS period. Pursuant to HSC section 34177 (l) (1) (E), the Agency is required to use all available funding sources to pay enforceable obligations. Therefore, the Agency should apply the remaining funds prior to requesting RPTTF on future ROPS.

The Agency's maximum approved RPTTF distribution for the reporting period is zero as summarized in the Approved RPTTF Distribution table below:

<b>Approved RPTTF Distribution</b>	
<b>For the period of July through December 2015</b>	
Total RPTTF requested for non-administrative obligations	16,468
Total RPTTF requested for administrative obligations	50,000
<b>Total RPTTF requested for obligations on ROPS</b>	<b>\$ 66,468</b>
Total RPTTF authorized for non-administrative obligations	16,468
Total RPTTF authorized for administrative obligations	50,000
<b>Total RPTTF authorized for obligations</b>	<b>\$ 66,468</b>
ROPS 14-15A prior period adjustment	(98,298)
Excess PPA	31,830
<b>Total RPTTF approved for distribution</b>	<b>0</b>

Please refer to the ROPS 15-16A schedule that was used to calculate the approved RPTTF amount:

<http://www.dof.ca.gov/redevelopment/ROPS>

Absent a Meet and Confer, this is Finance's final determination related to the enforceable obligations reported on your ROPS for July 1 through December 31, 2015. This determination only applies to items where funding was requested for the six-month period. 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 section 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 the 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 agency in the RPTTF.

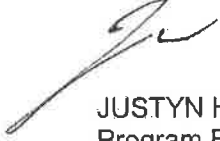
Pursuant to HSC section 34177 (a) (3), only those payments listed on an approved ROPS may be made by the successor agency from the funds specified in the ROPS. However, if the Agency needs to make payments for approved obligations from another funding source, HSC section 34177 (a) (4) requires the Agency to first obtain oversight board approval.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to HSC section 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.

Ms. Donna McKendry  
March 23, 2015  
Page 3

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

Sincerely,



JUSTYN HOWARD  
Program Budget Manager

cc: Mr. David M. Brown, Accounting Officer, Ventura County  
Ms. Rhoda Farrell, Property Tax Fiscal Manager, Ventura County  
California State Controller's Office

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

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**DATE:** June 11, 2015

**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 23, 2015, Regarding Resolution No. 15-02 Approving the Recognized Obligation Payment Schedule (ROPS 15-16A) for July 1, 2015, through December 31, 2015

**DISCUSSION:**

At your February 12, 2015 meeting, your Board adopted Resolution No. 15-02 (Exhibit A), approving the Recognized Obligation Payment Schedule (ROPS 15-16A) for the period from July 1, 2015, through December 31, 2015, which set forth a schedule of payments for obligations of the Successor Agency and directed transmission of the approved ROPS 15-16A to the Ventura County Auditor-Controller, State Controller's Office, and State Department of Finance, as well as posting of the ROPS 15-16A schedule on the Successor Agency's internet website.

On March 23, 2015, the DOF sent a determination letter approving your Board's adoption of Resolution No. 15-02 (Exhibit B).

**STAFF RECOMMENDATION:**

It is recommended that your Board:

Receive and file the DOF Determination Letter (Exhibit B), dated March 23, 2015, regarding Resolution No. 15-02, by which your Board approved ROPS 15-16A.

Exhibit A – Resolution No. 15-02

Exhibit B – DOF Determination Letter, dated March 23, 2015

RESOLUTION NO. 15-02

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE FORMER REDEVELOPMENT AGENCY OF THE COUNTY OF VENTURA,  
STATE OF CALIFORNIA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE  
PERIOD OF JULY 1, 2015 THROUGH DECEMBER 31, 2015 ("ROPS 15-16A")**

The Oversight Board for the Successor Agency to The Redevelopment Agency of the County of Ventura ("Oversight Board") 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 the Governor, effective June 17, 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, such that the Successor Agency to The Redevelopment Agency of the County of Ventura ("Successor Agency") shall be designated as successor entity to the former redevelopment agency under Health and Safety Code Section 34173, subdivision (a); and

WHEREAS, pursuant to subdivision (l)(2)(A) of Health and Safety Code Section 34177, a Recognized Obligation Payment Schedule ("ROPS") must be prepared by the Successor Agency for the enforceable obligations of the former Redevelopment Agency; and

WHEREAS, the attached ROPS 15-16A identifies each enforceable obligation on which payments will be required during the period July 1, 2015, through December 31, 2015, for the Successor Agency; and

WHEREAS, pursuant to subdivision (l)(2)(B) of Health and Safety Code Section 34177, the ROPS is to be submitted to the Oversight Board for its approval; and

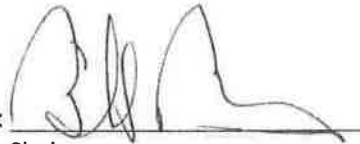
WHEREAS, pursuant to subdivision (l)(2)(C) of Health and Safety Code Section 34177, a copy of the approved ROPS must be submitted to the County Auditor-Controller, the State Controller's Office, and the State Department of Finance, and be posted on the Successor Agency's Internet Web site upon approval of the ROPS by the Oversight Board.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Based on the information, documents, and understanding set forth in Exhibit B, the attached Recognized Obligation Payment Schedule (ROPS 15-16A), which is for the period from July 1, 2015, through December 31, 2015, and its Notes, which are also attached hereto, are hereby approved.

3. The Oversight Board authorizes and directs Successor Agency staff to provide ROPS 15-16A to the Ventura County Auditor-Controller, the State Controller, and the State Department of Finance, and to post ROPS 15-16A on the Successor Agency's website.

PASSED, APPROVED AND ADOPTED by the Oversight Board, on a motion by Board Member Christy Madden seconded by Member Paula Driscoll, this 12<sup>th</sup> day of February 2015.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary



↓  
, verify and correct, if needed, the dates on ROPS detail Line 23, columns D + E,

**McKendry, Donna**

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**From:** Brown, David  
**Sent:** Thursday, February 12, 2015 3:01 PM  
**To:** McKendry, Donna  
**Cc:** Orellana, Robert; Bati, Rosanna  
**Subject:** ROPS Date

Hi Donna,

The date used should be correct as it is presented (1/1/2015). The instruction to the ROPS states, "For items that do not have a specific contract, such as Administrative Allowance, enter the ROPS period beginning date." This is also how it was done on previous ROPS..

I'll upload it to the RAD website. Please remind me of what reporting requirements you'll take care of (I can't remember what we each did last go around).

Thanks!

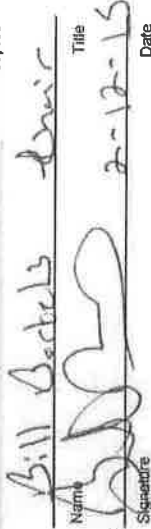
**Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary**  
 Filed for the July 1, 2015 through December 31, 2015 Period

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

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ -
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 66,468
F	Non-Administrative Costs (ROPS Detail)	16,468
G	Administrative Costs (ROPS Detail)	50,000
H	Current Period Enforceable Obligations (A+E):	\$ 66,468

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	66,468
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(98,298)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ (31,830)

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	66,468
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	66,468

Name: Bill Beckels  
 Title: IS  
 Signature:   
 Date: 2-12-15

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.

**Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail**  
 July 1, 2015 through December 31, 2015  
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M		N	O	P
												Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)	Reserve Balance			
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total	
1	Tax Allocation Bonds - CCE	Bonds Issued On or Before 12/31/10	5/1/2002	11/2/2013	USDA	Farm Service Loan		46,000	N				13,131	50,000	50,000	
2	Tax Allocation Bonds - CCE	Bonds Issued On or Before 12/31/10	5/1/2002	11/2/2013	USDA	Storm Drain Loan		46,000	N				13,131	50,000	50,000	
3	Reserve Pmts - 2018 Bonds	Reserve Pmt	6/1/2008	11/2/2013	County of Ventura	Required reserve payment on Storm Drain Loan			Y							
4	CDBS Loan	Third-Party Loans	9/7/2015	5/30/2016	County of Ventura - CED	Balance of CDSS Loan, due by 5/2016		17,500	N							
5	Administrative Expenses	Admin Costs	1/1/2015	5/30/2015	Venue	Administrative costs of the Successor Agency		50,000	N					50,000	50,000	
6									N							
7									N							
8									N							
9									N							
10									N							
11									N							
12									N							
13									N							
14									N							
15									N							
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66									N							
67									N							

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances**

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I				
									Fund Sources			
									Bond Proceeds	Reserve Balances	Other	RPTTF
Bonds issued on or before 12/31/14	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin								
<b>Cash Balance Information by ROPS Period</b>												
<b>ROPS 14-15A Actuals (07/01/14-12/31/14)</b>												
1	Beginning Available Cash Balance (Actual 07/01/14)	106,370						Column C: Amount reflects bond reserve required by the indentures as of 06/30/14 for both 2002 and 2008 bond (\$ 81,707.50 and \$24,662.02 respectively). Column C: Bond reserve as required by the indenture for both 2002 and 2008 bond for period ending 12/31/14 (\$3,552.50 and \$1,368.05, respectively). Column G: \$240 in Interest. Column H: CAC RPTTF distributed for period ending 12/31/14.				
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014											
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	4,321				240	220,875	Column G: \$240 Expenditures from ROPS 14-15A EO as of 12/31/14 paid from Interest Earnings. Column H: Expenditures from ROPS 13-14B EO as of 12/31/14 paid from RPTTF.				
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)											
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	111,291										
6	Ending Actual Available Cash Balance (C to G = 1 + 2 - 3 - 4; H = 1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -					
<b>ROPS 14-15B Estimate (01/01/15 - 06/30/15)</b>												
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 5; F = 14 + 16; and H = 5 + 6)	\$ 111,291	\$ -	\$ -	\$ -	\$ -	\$ 98,238	Column C: Amount reflects the estimated bond reserve as required by the indenture for the 2008 bond for period ending 6/30/15. Reserve balance amount to be utilized for the last bond debt payment. Column H: CAC RPTTF distributed for ROPS 14-15B period ending 01/31/15.				
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015											
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	1,555				240	252,472	Column H: Estimated total expenses including prior period unfunded liabilities approved in ROPS 14-15B.				
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						202,685	Column C: Estimated retention amount per 2002 and 2008 Bond Indenture for period ending 06/30/15.				
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 112,646	\$ -	\$ -	\$ -	\$ -	\$ 146,095					

**Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments**  
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34166 (e)  
 (Regular Amounts in Whole Dollars)

ROPS 14-15A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34166 (e), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A prior period adjustment. HSC Section 34166 (e) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T
Item #	Project Name / Debt Obligation	Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA Approved for ROPS 15-16A Requested (RPTTF)	Net Difference (M-H)
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Available RPTTF (ROPS 14-15A) available as of 07/1/14	Net Lesser of Authorized / Available	Actual	Difference If K is less than L, the difference is zero	Authorized	Available RPTTF (ROPS 14-15A) available as of 07/1/14	Net Lesser of Authorized / Available	Actual	Difference If total actual authorized the total difference is zero			
1	San Joaquin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,048,823	1,048,823	1,048,823	1,048,823	1,048,823	50,000	22,352	22,352	53,352	-	-	56,298
2	Vallejo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Vallejo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Vallejo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	San Francisco	-	-	-	-	-	-	4,598	4,598	4,598	4,598	-	-	-	-	-	-	-	-
6	Revenue Bonds - 2009	-	-	-	-	-	-	3,553	3,553	3,553	3,553	-	-	-	-	-	-	-	-
7	Revenue Bonds - 2009	-	-	-	-	-	-	13,681	13,681	13,681	13,681	-	-	-	-	-	-	-	-
8	Revenue Bonds - 2009	-	-	-	-	-	-	1,398	1,398	1,398	1,398	-	-	-	-	-	-	-	-
9	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
58	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
67	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
68	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
69	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
73	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
74	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
78	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
82	Revenue Bonds - 2009	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
83	Revenue Bonds - 2009	-	-																



**Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes**  
July 1, 2015 through December 30, 2015

Item #	Notes/Comments
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6, 8, 9, 23	Amounts were estimated.
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6	Total outstanding debt has been modified to reflect amount to be paid to USDA from RPTTF.
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8	Total outstanding debt has been modified to reflect amount to be paid to USDA from RPTTF.
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9	Final 2008 Reserve Bonds payment made in ROPS 14-15B. Reserve to be retained as part of the last bond payment.
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10	Non-interest bearing loan. Repayment required by 06/30/2016.
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DEPARTMENT OF  
**FINANCE**

Item #8 - Exhibit B

EDMUND G. BROWN JR. ■ GOVERNOR

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

March 23, 2015

Ms. Donna McKendry, Management Analyst  
Ventura County  
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 Ventura County Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 15-16A) to the California Department of Finance (Finance) on February 13, 2015 for the period of July 1 through December 31, 2015. Finance has completed its review of your ROPS 15-16A, which may have included obtaining clarification for various items.

Based on our review, we are approving all of the items listed on your ROPS 15-16A at this time.

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS 15-16A form the estimated obligations and actual payments (prior period adjustments) associated with the July through December 2014 period. HSC section 34186 (a) also specifies prior period adjustments self-reported by successor agencies are subject to audit by the county auditor-controller (CAC) and the State Controller. Proposed CAC adjustments were not received in time for inclusion in this letter; therefore, the amount of Redevelopment Property Tax Trust Fund (RPTTF) approved in the table below only reflects the prior period adjustment self-reported by the Agency.

The amount of RPTTF approved in the below table includes excess prior period adjustment (PPA) of \$31,830. The current approved RPTTF is insufficient to allow for the prior period adjustments of \$31,830 during this ROPS period. Pursuant to HSC section 34177 (l) (1) (E), the Agency is required to use all available funding sources to pay enforceable obligations. Therefore, the Agency should apply the remaining funds prior to requesting RPTTF on future ROPS.

The Agency's maximum approved RPTTF distribution for the reporting period is zero as summarized in the Approved RPTTF Distribution table below:

<b>Approved RPTTF Distribution</b>	
<b>For the period of July through December 2015</b>	
Total RPTTF requested for non-administrative obligations	16,468
Total RPTTF requested for administrative obligations	50,000
<b>Total RPTTF requested for obligations on ROPS</b>	<b>\$ 66,468</b>
Total RPTTF authorized for non-administrative obligations	16,468
Total RPTTF authorized for administrative obligations	50,000
<b>Total RPTTF authorized for obligations</b>	<b>\$ 66,468</b>
ROPS 14-15A prior period adjustment	(98,298)
Excess PPA	31,830
<b>Total RPTTF approved for distribution</b>	<b>0</b>

Please refer to the ROPS 15-16A schedule that was used to calculate the approved RPTTF amount:

<http://www.dof.ca.gov/redevelopment/ROPS>

Absent a Meet and Confer, this is Finance's final determination related to the enforceable obligations reported on your ROPS for July 1 through December 31, 2015. This determination only applies to items where funding was requested for the six-month period. 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 section 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 the 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 agency in the RPTTF.

Pursuant to HSC section 34177 (a) (3), only those payments listed on an approved ROPS may be made by the successor agency from the funds specified in the ROPS. However, if the Agency needs to make payments for approved obligations from another funding source, HSC section 34177 (a) (4) requires the Agency to first obtain oversight board approval.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to HSC section 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.

Ms. Donna McKendry  
March 23, 2015  
Page 3

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

Sincerely,



JUSTYN HOWARD  
Program Budget Manager

cc: Mr. David M. Brown, Accounting Officer, Ventura County  
Ms. Rhoda Farrell, Property Tax Fiscal Manager, Ventura County  
California State Controller's Office

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

---

**DATE:** June 11, 2015

**TO:** Oversight Board to Successor Agency

**FROM:** Donna McKendry, CEO Management Analyst

**SUBJECT:** Adoption of Resolution No. 15-03 Authorizing the Successor Agency to Reenter into Three Agreements with the County of Ventura and Delegating Authority to the Successor Agency 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), and County Executive Office (CEO).

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 May 9, 2013, your board adopted Resolution No. 13-04 authorizing the SA to reenter into agreements with the County of Ventura and delegating to the SA's secretary the authority to sign those agreements.

All prior agreements will expire on June 30, 2015. The three agreements recommended for renewal today are with the County's ACO, CC, and CEO (Exhibit B). All three have been authorized for payments pursuant to ROPS 15-16A, covering July 1, 2015 through December 31, 2015, or are anticipated to be approved for payment pursuant to the

forthcoming January 1, 2016 through June 30, 2016 Recognized Obligation Payment Schedule (ROPS 15-16B).

These agreements provide for the following:

- ACO agreement to provide financial and accounting services to the SA at an estimated cost not to exceed \$30,000 in the 2015-16 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 \$84,000 in the 2015-16 fiscal year.
- CEO agreement for administrative services in an estimated cost not to exceed \$111,000 in the 2015-16 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 three proposed agreements is \$225,000.

**STAFF RECOMMENDATION:**

1. Adoption of Resolution No. 15-03, authorizing the SA to reenter into three agreements with the County of Ventura (Exhibit A).
2. Delegation of authority to the SA's Secretary to prepare and sign the three agreements with the County (Exhibit B) for ACO, CC, and CEO.

Exhibit A – Resolution No. 15-03 Authorizing Agreements

Exhibit B – Proposed ACO, CC, and CEO Agreements

**RESOLUTION NO. 15-03**

**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 THREE 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 three 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 \$30,000 in the 2015-16 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 \$84,000 in the 2015-16 fiscal year.
- The County of Ventura County Executive Office to provide administrative services at an estimated cost not to exceed \$111,000, in the 2015-16 fiscal year.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Reentering the three 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 \_\_\_\_\_ 2015.

By: \_\_\_\_\_  
Chair  
Oversight Board

ATTEST:

By: \_\_\_\_\_  
Successor Agency Secretary



**RESOLUTION NO. 15-03**

**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 THREE 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 three 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 \$30,000 in the 2015-16 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 \$84,000 in the 2015-16 fiscal year.
- The County of Ventura County Executive Office to provide administrative services at an estimated cost not to exceed \$111,000, in the 2015-16 fiscal year.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. Reentering the three 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 Christy Madden, seconded by Member David Keebler, this 11<sup>th</sup> day of June 2015.

By:   
Chair  
Oversight Board

ATTEST:

By:   
Successor Agency Secretary

**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, 2015, 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 \$30,000 through fiscal year 2015-16, 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, 2015, and to and including June 30, 2016.
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 2015-2016; and work with external auditors related to preparation of annual financial reports for the year ended June 30, 2015 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 2015-16 term, in an amount estimated not to exceed \$30,000, 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, 2015 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  
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 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, 2015, 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 \$30,000 through fiscal year 2015-16, 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, 2015, and to and including June 30, 2016.
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 2015-2016; and work with external auditors related to preparation of annual financial reports for the year ended June 30, 2015 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 2015-16 term, in an amount estimated not to exceed \$30,000, 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, 2015 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: 5/26/15

By:   
Jeffrey S. Burgh  
Auditor-Controller

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

Dated: 6/11/15

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

**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, 2015, with respect to the following:

**WHEREAS**, the SA has been and is in need of Ventura 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 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;

**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, 2015, to and including June 30, 2016.
2. **Cost of Services.** The cost of services rendered to the SA and the SA's Oversight Board (OB) under this Agreement is estimated to not exceed \$34,000 for July 1, 2015, to December 31, 2015, and to not exceed \$50,000 for January 1, 2016, to June 30, 2016.
3. **a. Scope of Services.** The County, through the County Counsel, shall provide staff legal services for and on behalf of the SA and OB, including but not limited to the following: 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 State Department of Finance; 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 the OB at the request of the OB or its Chair; and attendance and response to inquiries from OB members at all regularly and specially scheduled meetings of the OB.  
**b. Additional Services.** The SA may request additional services beyond the Scope of Services in Section 3.a. Agreement for the provision and payment of the additional services is required by both parties.
4. **Service Rates.** Services and related costs incurred shall be billed at the Board of Supervisors' approved rates effective for the fiscal year 2015-16 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.** The County shall perform services under this Agreement as an independent contractor. The County and the officers, agents and employees of the 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.** The SA shall defend, indemnify and hold harmless the County as well as those of 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 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**

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, understandings and negotiations, 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

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 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, 2015, with respect to the following:

**WHEREAS**, the SA has been and is in need of Ventura 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 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;

**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, 2015, to and including June 30, 2016.
2. **Cost of Services.** The cost of services rendered to the SA and the SA's Oversight Board (OB) under this Agreement is estimated to not exceed \$34,000 for July 1, 2015, to December 31, 2015, and to not exceed \$50,000 for January 1, 2016, to June 30, 2016.
3. **a. Scope of Services.** The County, through the County Counsel, shall provide staff legal services for and on behalf of the SA and OB, including but not limited to the following: 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 State Department of Finance; 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 the OB at the request of the OB or its Chair; and attendance and response to inquiries from OB members at all regularly and specially scheduled meetings of the OB.  
**b. Additional Services.** The SA may request additional services beyond the Scope of Services in Section 3.a. Agreement for the provision and payment of the additional services is required by both parties.
4. **Service Rates.** Services and related costs incurred shall be billed at the Board of Supervisors' approved rates effective for the fiscal year 2015-16 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.** The County shall perform services under this Agreement as an independent contractor. The County and the officers, agents and employees of the 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.** The SA shall defend, indemnify and hold harmless the County as well as those of 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 SERVICES  
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**IN WITNESS WHEREOF**, this Agreement was executed by the parties hereto as of the date last signed.

COUNTY OF VENTURA

Dated: 5/26/15

By: 

Leroy Smith  
County Counsel

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

Dated: 6/11/15

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, 2015, 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 more than \$111,000, depending on the availability of funds within the SA's Administration Budget through fiscal year 2015-16;

**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, 2015, and to and including June 30, 2016.
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, if any; and general administration, to include accounting services.
3. **Additional Services.** SA may request additional services beyond the Scope of Services in Section 2. Any agreement for the provision and reimbursement of additional services must be in a writing signed 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 2015-16 term, in an amount estimated to be not more than \$111,000, 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.
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**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  
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**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 more than \$111,000, depending on the availability of funds within the SA's Administration Budget through fiscal year 2015-16;

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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, if any; and general administration, to include accounting services.
3. **Additional Services.** SA may request additional services beyond the Scope of Services in Section 2. Any agreement for the provision and reimbursement of additional services must be in a writing signed 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 2015-16 term, in an amount estimated to be not more than \$111,000, 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.
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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.
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COUNTY OF VENTURA, a political  
Subdivision of the State of California

Dated: 6/11/15

By:   
Michael Powers  
County Executive Officer

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

Dated: 6/11/15

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

**Pending Bills:**

**1. AB 654 - Brown**

\* Community redevelopment.

See [http://www.leginfo.ca.gov/pub/15-16/bill/asm/ab\\_0651-0700/ab\\_654\\_bill\\_20150326\\_amended\\_asm\\_v98.htm](http://www.leginfo.ca.gov/pub/15-16/bill/asm/ab_0651-0700/ab_654_bill_20150326_amended_asm_v98.htm)

This bill would revise the timeline for the preparation of the required Recognized Obligation Payment Schedule to require the successor agency to prepare a schedule for a one-year fiscal period, with the first of these periods beginning July 1, 2016, and would authorize the Recognized Obligation Payment Schedule to be amended by the oversight board once per Recognized Obligation Payment Schedule period, if the oversight board makes a finding that a revision is necessary for the payment of approved enforceable obligations, as specified.

This bill would, beginning August 1, 2015, require successor agencies to submit a Last and Final Recognized Obligation Payment Schedule, which shall list the remaining enforceable obligations of the successor agency and the total outstanding obligation and a schedule of remaining payments for each enforceable obligation, for approval by the oversight board and the Department of Finance, if specified conditions are met. This bill would require the department to review the Last and Final Recognized Obligation Payment Schedule, as specified, and would require, upon approval by the department, the Last and Final Recognized Obligation Payment Schedule to establish the maximum amount of Redevelopment Property Tax Trust Funds to be distributed to the successor agency, as specified. This bill would authorize the successor agencies to submit no more than 2 requests to the department to amend the approved Last and Final Recognized Obligation Payment Schedule, as specified. This bill would also require the county auditor-controller to review the Last and Final Recognized Obligation Payment Schedule and to continue to allocate moneys in the Redevelopment Property Tax Trust Fund in a specified order of priority.

See also [http://www.leginfo.ca.gov/pub/15-16/bill/asm/ab\\_0651-0700/ab\\_654\\_bill\\_20150406\\_history.html](http://www.leginfo.ca.gov/pub/15-16/bill/asm/ab_0651-0700/ab_654_bill_20150406_history.html)

**2. AB 712 - Mullin**

\* Redevelopment: successor agencies: ROPS

This bill would, commencing July 1, 2016, revise the timeline for the preparation of the required Recognized Obligation Payment Schedule to provide that the successor agency prepare a schedule for a 12-month fiscal period, with the first of these periods beginning July 1, 2016, and would authorize the Recognized Obligation Payment Schedule to be amended by the oversight board during a 12-month fiscal period if the amendment is approved at least 90 days before the date of the next property tax distribution.

### **3. AB 806 - Dodd**

\* Redevelopment: successor agencies to redevelop

This bill would authorize a successor agency, if the successor agency has received a finding of completion, to amend or modify existing contracts and agreements, or otherwise administer projects in connection with enforceable obligations, if the contract, agreement, or project will not commit new property tax funds or otherwise adversely affect the flow of specified tax revenues or payments to the taxing agencies, as specified.

The bill would specifically include within the definition of "enforceable obligation" an agreement entered into by the redevelopment agency prior to June 30, 2011, if the agreement relates to state highway infrastructure improvements to which the redevelopment agency committed funds pursuant to specified law.

This bill would allow each appointing authority to appoint alternate representatives to serve on the oversight board as may be necessary. This bill would provide that an alternative representative has the same participatory and voting rights as all other attending members of the oversight board, and would require the successor agency to promptly notify the Department of Finance regarding the appointment of any alternate representatives.

This bill would authorize the department to require a compensation agreement or agreements, but would specify that the compensation agreement or agreements may be developed and executed subsequent to the approval of a long-range property management plan. The bill would describe the criteria and standard to be applied by the department in approving a long-range property management plan. The bill would require the department to approve long-range property management plans as expeditiously as possible. This bill would also provide that actions relating to the disposition of property after approval of a long-range property management plan do not require review by the department.

### **4. AB 1080 - Obernolte**

\* Redevelopment: enforceable obligations: military base

This bill would authorize the Department of Finance to find that an agreement between a former redevelopment agency and a joint powers authority that was created to exercise the powers provided by the Military Base Reuse Authority Act is an enforceable obligation.

### **5. AB 1412 - Perea**

\* Redevelopment: successor agencies

This bill would provide that upon application by the successor agency and approval by the oversight board, loan agreements entered into between the redevelopment agency and the city, county, or city and county that created the redevelopment agency, where the outstanding principal balance of the loan is \$1,250,000 or less, are enforceable obligations if the oversight board finds, among other things, that the loan was for legitimate redevelopment purposes, it was entered into more than 2 years after the creation of the former redevelopment agency and prior to January 1, 2011, and it is the only debt of the former redevelopment agency remaining to be paid on the recognized obligation payment schedule.



# Redevelopment Agency Dissolution Trailer Bill

Presented by the Department of Finance  
for  
Assembly Budget Subcommittee No. 4

March 3, 2015

# How Did We Get Here?

## Key Legislation And Events

- ABx1 26/27 Signed Into Law On June 28, 2011 (Effective Date)
  - ABx1 26 Dissolved RDAs And ABx1 27 Provided For An Alternative Voluntary Redevelopment Program
- *California Redevelopment Association v. Matosantos*
  - Lawsuit Filed Directly with California Supreme Court
  - ABx1 26 Ruled Constitutional and ABx1 27 Ruled Unconstitutional
  - RDAs Officially Dissolved as of February 1, 2012
- AB 1484 Signed Into Law On June 27, 2012 (Effective Date)
  - Clarified Existing Law And Put Into Place An Improved Structure To Manage The Winding Down Of Activities

# What Has Been Accomplished?

## Successor Agencies

- Started With 401 Successor Agencies
- Currently 383 Active Agencies
- 18 Have Been Completely Dissolved

## Recognized Obligation Payment Schedules (ROPS)

- 7 ROPS Cycles Have Been Completed
- 792 Meet And Confer Sessions Have Been Held
- 8<sup>th</sup> Review Cycle Currently Underway

## Due Diligence Reviews (DDR's)

- 383 Low And Moderate Income Housing Fund (LMIHF) DDR's Completed
- 382 Other Funds And Accounts DDR's Completed

# What Has Been Accomplished?

## Finding Of Completions

- 338 Finding Of Completions Have Been Issued
- 40 Agencies Have Not Paid Their DDR Amounts
- 3 Agencies Have Not Completed The DDR Process

## Long-Range Property Management Plans (LRPMP)

- Plans Submitted Within 6 Months Of Receiving Their Finding Of Completion
- 305 Plans Have Been Submitted
- 204 Plans Have Been Approved

## Final And Conclusive Reviews

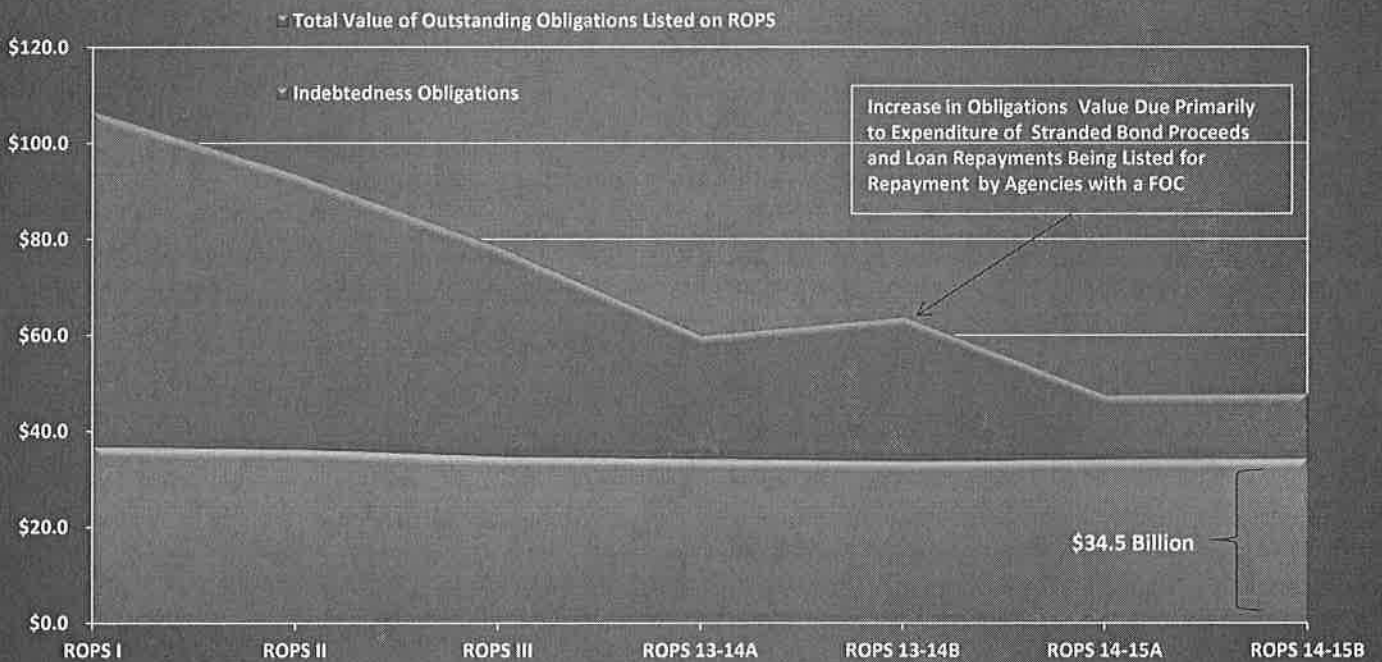
- 41 Requests Have Been Received
- 38 Approvals To Date

## Oversight Board Actions

- Approximately 1,750 Actions Have Been Reviewed

# Are Agencies Winding Down?

## Total Outstanding Obligations (Dollars in Billions)



# The Fiscal Results Of Dissolution

## Property Tax Returned To Counties, Cities, and Special Districts:

- Counties \$1.3 Billion, Cities \$1 Billion, & Special Districts \$426 Million Returned In 2011-12 through 2013-14
- Counties \$657 Million, Cities \$587 Million, & Special Districts \$204 Million Estimated To Be Returned in 2014-15 & 2015-16
- Ongoing, Finance Estimates More Than \$665 Million, Growing Each Year, Will Be Annually Distributed To These Entities
- This is Unrestricted Revenue For Local Governments That Can Be Used On Core Public Services

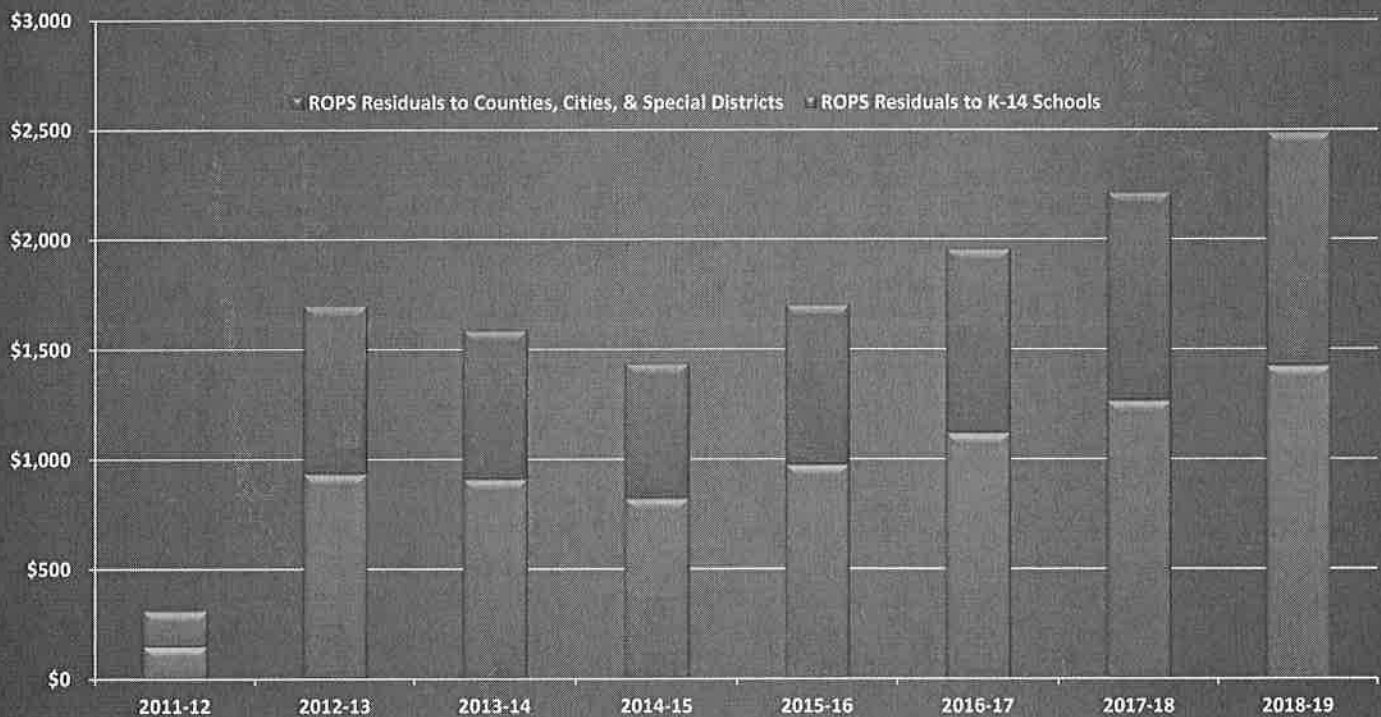
## Property Tax Returned To K-14 Schools:

- \$3 Billion Returned In 2011-12 through 2013-14
- \$1.9 Billion Estimated By Finance Be Returned In 2014-15 & 2015-16
- \$1.0 Billion, Growing Each Year, By 2016-17
- Each dollar received by schools generally results in a corresponding Proposition 98 General Fund savings for the state.



# The Fiscal Results Of Dissolution

Ongoing ROPS Residuals to Taxing Entities by Fiscal Year (Dollars in Millions)  
(One-Time Monies from DDR Process Not Included)



# Litigation Update

- **Superior Court**
  - 208 Suits Have Been Filed Since Passage Of ABx1 26/27
  - 125 Cases With Rulings Or Outcomes Considered Favorable (Writs Denied, Favorable Tentative Decisions, Cases Dismissed, Stipulated Judgments Initiated by State, & Settlements)
  - 19 Cases With Partial Rulings In Favor Of The State
  - 9 Cases With Ruling Against The State (Writs Granted /Tentative Decisions Against The State)
  - 29 Active Cases Pending Hearing In Superior Court (Primarily DDR And Enforceable Obligation Cases)
  - 27 Cases Have Been Filed But Are Not Considered Active (No Hearing Date Has Been Set)
- **Appellate Court**
  - 46 Cases Are Currently On Appeal (13 By State and 39 By Cities)
- **Appearances Are Not Always What They Seem**
  - The 208 Suits Filed Represent But A Fraction Of Total Finance Determinations.
  - Approximately 20,000 Determinations Have Been Made On ROPS, DDRs, Oversight Board Actions, Final and Conclusive Requests, & Housing Asset Transfers
  - Litigation Is Only Contesting only 1 Percent Of Finance Determinations



# Litigation Update (Key Issues)

## Reentered Agreements Litigation

- A Handful Of Cities And Two Counties Reentered Into Agreements For One of Two General Purposes:
  - To Do **NEW** Redevelopment Work That Hadn't Started Before Dissolution—**NO ENFORCEABLE OBLIGATION EXISTED PRIOR TO THE PASSAGE OF AB X1 26**
  - To Sweep/Encumber Cash, **THAT WAS ALREADY REQUIRED TO BE REMITTED TO THE TAXING ENTITIES**, From Their Former RDA Under The Guise Of Loan Repayments (Statute Provides An Alternate Formula For The Repayment Of Legal Loans Of Money Between A City And Their Former RDA)
- There Have Been 17 Court Cases Filed Over The Inappropriate Use Of Reentered Agreements
  - 4 Cases Ruled In Favor Of State and 1 Case Dismissed Due To Settlement
  - 9 Cases Ruled Against State—Emeryville, Riverside, Sonoma County, Twentynine Palms, Union City, Coronado, San Leandro, Danville, and Santa Rosa
  - 3 Cases Still Pending At Lower Court—Sonoma County, Citrus Heights, And Loma Linda

## Sales and Use Tax (SUT) Withhold Authority And Proposition 22 Cases

- Bellflower (SUT Withhold Is Constitutional) And League Of California Cities (SUT Withhold Is Unconstitutional)—There Are A Few Other Cases Raising Similar Issues
  - Most SUT Withhold Cases Are Pending In the 3<sup>rd</sup> DCA—A Few Have Been Fully Briefed
  - There Is Approximately \$240 Million In Illegal Transfers Still Being Shielded And Would Be Recoverable Under This Mechanism
- It Is Argued That The DDR Claw-Back Violates Prop 22 And Is Unconstitutional
  - State Has Prevailed At Lower Court In All Cases
  - Several Suits Have Been Appealed By Cities To The 3<sup>rd</sup> DCA—Cases Pose Significant Fiscal Risk

# Why Make Changes Now?

- Most SAs Have Reached An Understanding On What Is And Is Not An Enforceable Obligation
- Some Of The Statutory Mechanisms Were Prescriptive To Ensure Uniform Implementation Of A New And Highly Complex Process
  - Since The Process Is Now Well-Established After Three Years Of Diligent Work, It May Be Possible To Streamline Some Parts
- The Transition To Countywide Oversight Boards On July 1, 2016, Will Make The Current ROPS Process Cumbersome In Some Counties
- Clarifying Points Of Law That Some Claim Are Unclear Will Ensure SAs Have Sufficient Revenue To Pay Their Enforceable Obligations And Will Negate The Need For Costly And Frivolous Litigation

# What Is Being Proposed?

- Trailer Bill Legislation Is Being Proposed To Gradually Transition The State Away From Its Current Detailed Oversight Role
- The Legislation Meets The Following Objectives:
  - Minimizes The Erosion Of Property Tax Residuals Being Returned To The Local Affected Taxing Entities (Both In The Short And Long Term)
  - Transitions The State From Detailed Reviews Of Enforceable Obligations To A Streamlined Process
  - Clarifies And Refines Various Provisions To Eliminate Perceived Ambiguity Without Rewarding Previous Questionable Actions
  - Maintains The Expeditious Wind-Down Requirement While Adding New Incentives For Substantial Compliance

## What Does The Trailer Bill Do?

- Transitions All Successor Agencies (SAs) To An Annual ROPS Process Beginning July 2016
  - The Annual ROPS Will Be Mandatory
  - The First Annual ROPS Will Be Due To Finance On February 1, 2016
  - The Loan Repayment Interest Rate Will Increase From The Current LAIF Rate To 1 Percent
  - Adds Additional Criteria Related To The Calculation Of The Administrative Cost Allowance
  - Clarifies That Loans For Enforceable Obligations Should Only Be Made When Insufficient Funding For The ROPS Period Is Distributed To The SA And Clarifies Repayment Terms Of Such Loans—There Is No Other Reason A SA Should Need A Loan Other Than To Cover An Insufficient Funding Scenario
  - Specifies That ROPS Items Subject To Active Litigation Are Not Required To Be Disputed Through The Meet And Confer Process
  - Adjusts And Defines The Process/Timelines For Prior Period Adjustments

## What Does The Trailer Bill Do?

- Allows SAs With A Finding Of Completion To Transition To An Optional “Last And Final” ROPS Beginning January 2, 2016
  - The Last And Final ROPS Will Be Available To SAs With Which There Is Full Agreement On What Items Are Enforceable Obligations
  - We Estimate 131 SAs Now Qualify For The Proposed Last and Final ROPS
  - Once Approved, The SA Will No Longer Submit A ROPS In Future Periods—Instead, The County Auditor-Controller Will Remit Funds To The SA In Accordance With The Last And Final ROPS And Finance Will Be Removed From The Process
  - SAs Will Receive Accelerated Monetary Loan Repayments That Have Been Approved— The Loan Repayment Interest Rate Will Be Increased To 2 percent
  - SAs May Amend Existing Agreements, Under Specified Criteria, Without Having To Obtain Oversight Board Or Finance Approval
  - SAs Will Not Have To Seek Approval From The Oversight Board For Most Things, Once They Have An Approved Last And Final ROPS



# What Does The Trailer Bill Do?

- **Makes Oversight Board Process Improvements**
  - Eliminates Various Oversight Board Resolutions From Having To Be Submitted To Finance For Review And Approval
  - Defines The County Auditor-Controller's Responsibilities Related To The New Countywide Oversight Board
  - Clarifies When An Oversight Board Is Considered Dissolved
  - Allows County-Auditor Controllers To Recover Costs Associated With Their Responsibilities
- **Defines The Dissolution Of Successor Agencies**
  - Outlines The Final Dissolution Process For SAs Once All Enforceable Obligations Have Been Retired
  - Clarifies That A RDA That Was Never Allocated Property Tax Revenue Prior To February 1, 2012, Is Considered Dissolved

## What Does The Trailer Bill Do?

- Increases Transparency And Funding Of/For The Low And Moderate Income Housing Asset Fund (LMIHAF)
  - Requires All Legal LMIHF Deferrals Are To Be Repaid Into The LMIHAF
  - Makes The LMIHAF Annual Reporting More Transparent
- Protects Bond Holders And Sponsoring Entity/RDA Loan Repayments
  - Clarifies Pre-Dissolution Statutory Tax Increment Caps And Project Area Time Limits Do Not Apply For Purposes Of Paying All Enforceable Obligations
  - RDA And Creator Agreements Involving Bond Refinancing That Occurred Between January And June Of 2011 May Be Eligible For Payment As An Enforceable Obligation

## What Does The Trailer Bill Do?

- Other Dissolution Process Improvements

- Establishes A Review Timeline For Final And Conclusive Determinations And Broadens Its Application To Include Other Revenue Sources
- Allows “Public” Parking Lots To Be Defined As A Governmental Purpose Property For The Purpose Of Transferring To The Sponsoring Entity Under Certain Circumstances
- Allows One Revision To An Approved LRPMP To Include The Transfer Of Public Parking Lots As Governmental Purpose
- Provides That A Successor Agency Shall Submit An Oversight Board Approved LRPMP To Finance Even If The Successor Agency Has No Properties To Dispose Of



## What Does The Trailer Bill Do?

- Makes Clarifications To Address Perceived Ambiguities In Current Law
  - Agreements Entered or Reentered Into Between The SA And The Entity That Created The Former RDA Are Not Enforceable Obligations, Unless They Were For Administrative Services
  - Litigation Expenses Associated With Challenging The Dissolution Statutes, Or Decisions Attendant Thereto, Must Be Paid From The SA's Administrative Budget And Are Not Stand-Alone Enforceable Obligations
  - Clarifies The Definition Of A Loan For Sponsoring Entity Monetary Loans That Were Provided To The Former RDA
  - Application Of The Administrative Procedures Act
  - All Statutory And Contractual Passthrough Obligations Of The Former RDA End When All Enforceable Obligations Have Been Retired

## What the Trailer Bill Does Not Do!

- It Does Not Prevent SAs, Cities, Or Counties From Pursuing Legal Action Against Finance
- It Does Not Provide Finance With A New Exemption To The Administrative Procedures Act
- It Does Not Prevent SAs From Fulfilling Contractual Obligations Related To Enforceable Obligations
- It Does Not Reward, At The Expense Of Other Local Agencies, The Handful Of SAs That Reentered Into Agreements With Their Sponsoring Entities In A Manner Contrary To Legislative Intent
- It Does Not Impose Time Limits Or Other Barriers To Prevent The Full Repayment Of Legally Recognized Monetary Loans That Sponsoring Entities Provided To Their RDAs
- It Does Not Prevent Sponsoring Entities From Loaning Funds To The SAs For The Fulfillment Of Enforceable Obligations Approved On A ROPS
- It Does Not Prevent The Full Repayment Of Monies RDAs Legally Borrowed Or Deferred From Their LMIHF To Pay ERAF Or Other RDA Obligations

# What Is The Fiscal Impact Of The Proposal?

## Net Loss Of Approximately \$127 Million State General Fund

- Benefits To Local Agencies And The State
  - Reentered Agreements Clarification
  - Litigation Expenses Clarification
  - Administrative Cost Calculation Variation
  - Estimated State General Fund Benefit Of Approximately \$64 million
- Benefits To Successor Agencies And Housing Successor Agencies
  - Prior Period Adjustments Suspension During Transition To Annual and Last and Final ROPS
  - Public Parking Lots As “Governmental Purpose” Assets
  - Tax Increment Cap And Time Limit Clarification
  - Post-2010 Bond Refinancings
  - Accelerated Loan Repayments Under Last And Final ROPS And Increase In Interest Rate
  - Reduced Interaction With Oversight Board Under Last And Final ROPS
  - Repayment Of Other Deferrals From The LMIH Into The LMIHAF
  - Estimated State General Fund Loss Up To \$200 million
- Other quantified costs
  - Approximately \$17 Million Per Year For County Auditor-Controllers Or Their Designee To Staff Countywide Oversight Boards
  - Estimated State General Fund Loss Of \$8.5 million

## Are Other Issues Open for Discussion?

- The Administration Is Prepared To Discuss All Aspects Of The Proposal With Stakeholders, Including (**But Not Limited To**) The Following Issues That Are Currently Unaddressed By The Proposal, But Are Being Thoroughly Examined By Finance:
  - The Expenditure Of “Stranded” Proceeds From Bonds Issued After December 31, 2010
  - The Disposition Of Pension Override Levy Revenues Received By The SAs
  - The Appropriate Interest Rate To Use In Calculating Sponsoring Entity Loan Repayments
- The Administration Will Provide Updated Language At The May Revise Based On Feedback From Stakeholders
- This Will Be A Comprehensive And “Balanced” Proposal To Address Remaining Dissolution Related Topics
- Any Updates To The Proposal Will Fit Within the Core Objectives Previously Stated