

**CITY OF OJAI REDEVELOPMENT SUCCESSOR AGENCY
RESOLUTION NO. RDSA 14-02**

**RESOLUTION OF THE OJAI REDEVELOPMENT SUCCESSOR AGENCY
APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 14-15A) OF THE SUCCESSOR AGENCY AND TAKING OTHER NECESSARY ACTIONS**

The Ojai Redevelopment Successor Agency hereby finds, determines, resolves and orders as follows:

WHEREAS, Assembly Bill x1 26 ("AB 26") and AB x1 27 ("AB 27") were passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011; and

WHEREAS, among other things, AB 26 amends Sections 33500, 33501, 33607.5 and 33607.7 of the California Health and Safety Code and adds Part 1.8 and Part 1.85 to the California Health and Safety Code; and

WHEREAS, by enactment of Part 1.85 of Division 24 of the Health and Safety Code, subject to all reservations therein stated, the Ojai Redevelopment Agency was dissolved as of February 1, 2012 such that the Ojai Redevelopment Agency Successor Agency shall be deemed as a former redevelopment agency under Health and Safety Code section 34173(a); and

WHEREAS, Health and Safety Code section 34173(a) designates successor agencies as successor entities to former redevelopment agencies; and

WHEREAS, on January 10, 2012, by Resolution No. 12-03, the City Council of the City of Ojai declared itself as the successor agency upon the dissolution of the Ojai Redevelopment Agency, subject to all reservations stated in such resolution; and

WHEREAS, California Health and Safety Code Section 34169(h) provides that a successor agency must prepare a Draft Recognized Obligation Payment Schedule (the "ROPS") on or before November 1, 2011; and

WHEREAS, the California Supreme Court in California Redevelopment Association v. Matosantos, Case No. S194861, upheld the constitutionality of ABx1 26 and established March 1, 2012 as the date by which the draft ROPS must be prepared; and

WHEREAS, the Draft ROPS identifies each enforceable obligation on which payments will be required during the period of January 1, 2012 through June 30, 2012 and identifies the minimum payment amounts and due dates of payments required by each such enforceable obligation, which schedule was approved by Resolution No. RDSA 12-3 on March 27, 2012 and Resolution No. OOB 12-02 on April 4, 2012; and

WHEREAS, the Draft ROPS identifies each enforceable obligation on which payments will be required during the period of July 1, 2012 through December 31, 2012 and identifies the minimum payment amounts and due dates of payments required by each such enforceable obligation, which schedule was approved by Resolution No. RDSA 12-08 on May 8, 2012 and Resolution No. OOB 12-06 on May 2, 2012; and

WHEREAS, the ROPS for both periods were submitted to the State Controller and State Department of Finance for their review; and

WHEREAS, on May 22, 2012 the State Department of Finance requested that we revise both ROPS by taking out the line item for LM Housing 20% Set-a-Side. Furthermore, due to time constraints, the State requested that we submit the schedules before the Board's approval and seek its approval later; and

WHEREAS, on May 25, 2012 the Ojai Redevelopment Successor Agency received an approval letter for the ROPS for both periods as submitted to the State Department of Finance; and

WHEREAS, pursuant to Health and Safety Code Section 34177 (m), the Department of Finance has provided the ROPS III form that all successor agencies must use to report enforceable obligations for the period January 1, 2013 through June 30, 2013. The completed form was due to the Department of Finance on or before September 4, 2012; and

WHEREAS, on November 2, 2012 the Ojai Redevelopment Successor Agency received an approval letter for the ROPS III for the period January 1, 2013 through June 30, 2013 as submitted, except for item no. 1 for pass-through payments which will be paid to the taxing authority by the County Auditor-Controller's Office beginning July 1, 2012, item no. 3 for note payable to Low and Moderate Income Housing pursuant to HSC section 34176 (e) (6) (B), which states that repayment of this loan shall not be made prior to the 2013-14 fiscal year, item no. 6 for loan from the City General Fund (First the agreement needs to be reviewed and determined by the Oversight Board and it determines if the loan has met the requirements of enforcement obligation under HSC section 34171 (d) (2)), and item nos. 9 through 17 for Bryan St. Senior Housing Project and Workforce Housing Demonstration, which were determined not to be enforceable obligations, since there were no executed contracts for them; and

WHEREAS, all Successor Agencies were required to file the Recognized Obligation Payment Schedule (ROPS 13-14A) for the period July 1, 2013 through December 31, 2013 with State Controller, State Department of Finance, RDA State Department of Support, Ventura County Administration Office, and Ventura County Auditor-Controller on or before March 3, 2013. The ROPS 13-14A was reviewed and approved by Resolution of both the Ojai RDA Successor Agency Board on January 22, 2013 and by the Oversight Board Resolution No OOB 13-2 on February 6, 2013; and

WHEREAS, all Successor Agencies are required to file the Recognized Obligation Payment Schedule (ROPS 13-14B) for the period January 1, 2014 through June 30, 2014 with the State Controller, State Department of Finance, RDA State Department of Support, Ventura County Administration Office, and Ventura County Auditor-Controller on or before October 1, 2013. The ROPS 13-14B was reviewed and approved by Resolution of both the Ojai RDA Successor Agency Board on August 27, 2013 and by the Oversight Board Resolution No. OOB 13-5 on September 4, 2013; and

WHEREAS, all Successor Agencies are required to file the Recognized Obligation Payment Schedule (ROPS 14-15A) for the period July 1, 2014 through December 31, 2014 with the State Controller, State Department of Finance, RDA State Department of Support, Ventura County Administration Office, and Ventura County Auditor-Controller on or before March 3,

2014. The attached ROPS 14-15A schedule has passed the online validation process as required by the State Department of Finance. Once the Successor Agency Board approves it, the staff will present it to the Oversight Board for its review and approval.

NOW, THEREFORE, BE IT RESOLVED by the Ojai Redevelopment Agency Successor Agency Board:

Section 1. The Board hereby approves the Recognized Obligation Payment Schedule 14-15A as presented. The schedule is attached hereto as Exhibit "A" and made a part hereof.

Section 2. Successor Agency staff is hereby authorized to administratively amend the ROPS 14-15A in order to remove items which are subsequently disapproved by the Oversight Board, the County Auditor-Controller and/or the California Department of Finance; provided, however, that neither such authorization nor such removal shall be deemed to be, nor are they intended as, an acknowledgment of the validity of ABx1 26 and AB1484 or such action by the Oversight Board Auditor-Controller and/or the California Department of Finance. The Successor Agency reserves all rights of the Successor Agency to challenge the validity and/or application of any or all provisions of ABx1 26 and AB 1484 in any administrative or judicial proceeding, without prejudice to the Successor Agency's right to list any such removed item on this or a future ROPS. The Successor Agency reserves the right to pursue any and all appeals and any available legal or equitable remedy provided or available by law to obtain the correction of any erroneous decision regarding the ROPS. Successor Agency staff is hereby granted authority to administratively carry out all necessary actions for preparation and submission of the ROPS.

PASSED, APPROVED and ADOPTED this 28th day of January, 2014 by the following vote:

AYES: Blatz, Clapp, Lara, Strobel

NOES: None


ABSENT: Smith

ABSTAIN: None

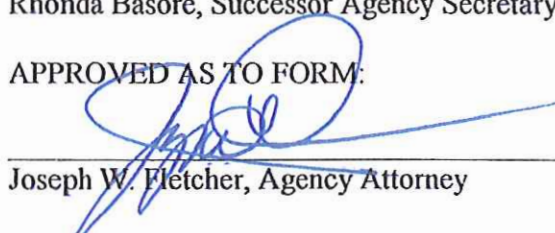
CITY OF OJAI, CALIFORNIA


Carlon Strobel, Chair

ATTEST:


Rhonda Basore, Successor Agency Secretary

APPROVED AS TO FORM:


Joseph W. Fletcher, Agency Attorney

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary
Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Ojai

Name of County: Ventura

Current Period Requested Funding for Outstanding Debt or Obligation

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):

F Non-Administrative Costs (ROPS Detail)

G Administrative Costs (ROPS Detail)

H Current Period Enforceable Obligations (A+E):

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

I Enforceable Obligations funded with RPTTF (E):

J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)

K Adjusted Current Period RPTTF Requested Funding (I-J)

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

[illegible]

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.								
A	B	C	D	E	F	G	H	I
		Fund Sources						
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	
		Cash Balance Information by ROPS Period						
ROPS 13-14A Actuals (07/01/13 - 12/31/13)								
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)						(5,341)	
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013						151,000	
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs						149,403	
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A							
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,744)	
ROPS 13-14B Estimate (01/01/14 - 06/30/14)								
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,744)	
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014						125,000	
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)						125,000	
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,744)	

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS 13-14A CAC PPA: To be completed by the CAC upon submittal CAC. Note that CACs will need to enter their own formulas at the line to calculate the PPA. Also note that the admin amounts do not need to be a lump sum.

City of St. Louis, Missouri - Department of Public Works - Engineering Division - Capital Construction - (City and State Selection)																															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X								
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											SA Comments	RPTTF Expenditure											
																		Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)													
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin							Non-Admin CAC											
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (if K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (if total actual exceeds total authorized, the total difference is zero)			Net Difference (M+R)	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available							
		\$	-	\$	-	\$	-	\$	26,000	\$	-	\$	24,403	\$	-	\$	125,000			\$	125,000	\$	-	\$	-			\$	-		
1	Pass Through	-	-	-	-	-	-	-	-	\$	-	\$	-	\$	-									\$	-						
2	2007 Tax Allocation	-	-	-	-	-	-	-	-	\$	-	\$	-	\$	-									\$	-						
3	Note Payable to LMHousing	-	-	-	-	-	-	-	-	\$	-	\$	-	\$	-									\$	-						
4	RDA Settlement agreement with County - Note Payable to City	-	-	-	-	-	-	-	-	\$	-	\$	-	\$	-									\$	-						
5	Long-term Operating Lease Agreement	-	-	-	-	-	-	26,000		\$	-	24,403	\$	-										\$	-						
6	Loan from City General Fund	-	-	-	-	-	-	-		\$	-	\$	-	\$	-	125,000								\$	-						
7	Administrative Cost Allowance	-	-	-	-	-	-	-		\$	-	\$	-	\$	-	125,000		125,000						\$	-						
8	Due Diligence Review	-	-	-	-	-	-	-		\$	-	\$	-	\$	-									\$	-						
9	Bryant St Senior Housing Proj	-	-	-	-	-	-	-		\$	-	\$	-	\$	-									\$	-						
10	Workforce Housing Demonstration	-	-	-	-	-	-	-		\$	-	\$	-	\$	-									\$	-						
11	Bryant St Senior Housing Proj	-	-	-	-	-	-	-		\$	-	\$	-	\$	-									\$	-						
12	Bryant St Senior Housing Proj	-	-	-	-	-	-	-		\$	-	\$	-	\$	-									\$	-						
13	Workforce Housing Demonstration	-	-	-	-	-	-	-		\$	-	\$	-	\$	-									\$	-						
14	Workforce Housing Demonstration	-	-	-	-	-	-	-		\$	-	\$	-	\$	-									\$	-						
15	Workforce Housing Demonstration	-	-	-	-	-	-	-		\$	-	\$	-	\$	-									\$	-						
16	Workforce Housing Demonstration	-	-	-	-	-	-	-		\$	-	\$	-	\$	-									\$	-						
17	Workforce Housing Demonstration	-	-	-	-	-	-	-		\$	-	\$	-	\$	-									\$	-						
										\$	-	\$	-	\$	-									\$	-						
										\$	-	\$	-	\$	-									\$	-						

Recognized Obligation Payment Schedule 14-15A - Notes
July 1, 2014 through December 31, 2014

[illegible]