

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

Simi Valley City Hall
2929 Tapo Canyon Road
Simi Valley, CA 93063
February 25, 2013
9:00 a.m.

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Agenda Review
- 4A. Move that all resolutions presented be read in title only and all further reading be waived.
5. Public Statements

Time allotted for public statements or comments on all items on the agenda. Each individual speaker is limited to three (3) minutes.

6. Approval of Minutes:

Consideration of Resolution Approving the Minutes of the January 28, 2013 Meeting of the Oversight Board

7. Consent Calendar: None

8. Continued Business: None

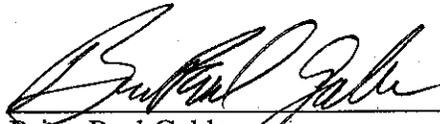
9. New Business:

- 9A. Consideration of Resolution Approving the Recognized Obligations Payment Schedule (ROPS) for the period of July 1, 2013 through December 31, 2013

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

February 25, 2013

- 9B. Discussion Regarding the Day and Time of Oversight Board meetings (oral)
- 10. Board Comments:
- 11. Adjournment: To Be Determined.



Brian Paul Gabler
Director of Economic Development/
Assistant City Manager
Oversight Board Secretary

If any interested individual has a disability, which may require accommodation to participate in this meeting, please contact the City Manager's Office at 583-6701. Upon advance notification of the need for accommodation, reasonable arrangements will be made to provide accessibility to the meeting.

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

MEMORANDUM

February 25, 2013

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: CONSIDERATION OF RESOLUTION APPROVING THE MINUTES OF
THE JANUARY 28, 2013 MEETING OF THE OVERSIGHT BOARD

RECOMMENDATION

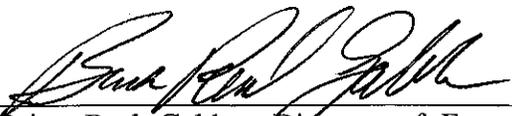
It is recommended the Oversight Board adopt a Resolution approving Minutes of the January 28, 2013 meeting of the Oversight Board.

BACKGROUND AND OVERVIEW

On June 27, 2012, the State of California approved Assembly Bill (AB) 1484 which is a trailer bill to the original 2028 Dissolution Act legislation. AB1484 made significant changes to how a Successor Agency and an Oversight Board will report information and conduct business. Included in this legislation is a new requirement that all actions of the Oversight Board be made through adoption of resolution.

FINDINGS AND ALTERNATIVES

As a result of new legislation (AB1484), all actions taken by the Oversight Board shall be adopted by resolution. Staff recommends the Oversight Board adopt the attached Resolution approving the Minutes of the January 28, 2013 meeting of the Oversight Board.



Brian Paul Gabler, Director of Economic
Development/Assistant City Manager

RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE
SUCCESSOR AGENCY TO THE SIMI VALLEY
COMMUNITY DEVELOPMENT AGENCY APPROVING
THE MINUTES OF THE JANUARY 28, 2013 MEETING OF
THE OVERSIGHT BOARD

WHEREAS, on June 27, 2012 the State of California Legislature passed and the Governor signed Assembly Bill 1484 which modifies how an oversight board may take action; and

WHEREAS, Assembly Bill 1484 dictates that all actions taken by an oversight board shall be adopted by resolution; and

WHEREAS, the Oversight Board of the Successor Agency to the Simi Valley Community Development Agency ("Oversight Board") held a duly noticed meeting on January 28, 2013; and

WHEREAS, the Oversight Board desires to approve the Minutes of the January 28, 2013 meeting.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves the Minutes of the January 28, 2013 meeting of the Oversight Board attached as Exhibit A.

SECTION 3. The Successor Agency shall maintain on file as a public record this Resolution and the Minutes as approved hereby.

PASSED and ADOPTED

Mike Sedell, Chair of the Oversight Board
of the Successor Agency to Simi Valley
Community Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary

MINUTES OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

Simi Valley, California

January 28, 2013

AGENDA
ITEM

1. Called to Order: 9:07 a.m.
2. Pledge of Allegiance: Led by Jeff Yaller
3. Roll Call: Present: Abbe Berns, Bruce Hamous, Jeff Yaller, Chair Mike Sedell
Absent: Iris Ingram, Michael Clear, Vice Chair Paul Derse
4. Agenda Review: None
- 4A. ACTION: Board Member Hamous moved that all resolutions presented be read in title only and all further reading be waived; Board Member Berns seconded the motion. There being no objections, the motion carried through acclamation.
5. Public Statements: None
6. Approval of Minutes:

Resolution No. OB 2013 - 05 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING THE MINUTES OF THE JANUARY 11, 2013 MEETING OF THE OVERSIGHT BOARD

ACTION: Board Member Berns moved to adopt Resolution No. OB 2013-05; Board Member Yaller seconded the motion:

ROLL CALL

AYES: Board Members Berns, Hamous, Yaller, Chair Sedell
NAYS: None
ABSENT: Board Members Ingram, Clear, Vice Chair Derse
ABSTAIN: None

AGENDA
ITEM

7. Consent Calendar: None

8. Continued Business: None

9. New Business:

9A. Consideration of Resolution Consenting to the Payment of Funds to the Simi Valley Unified School District by the City of Simi Valley

It was the consensus of the Board to modify the Resolution to require the Simi Valley Unified School District to use the Funds to pay debt service payments on the District's 1992 Certificates of Participation.

Resolution No. OB 2013 – 06 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE PAYMENT OF FUNDS TO THE SIMI VALLEY UNIFIED SCHOOL DISTRICT BY THE CITY OF SIMI VALLEY SUBJECT TO CERTAIN TERMS AND CONDITIONS

ACTION: Board Member Hamous moved to adopt Resolution No. OB 2013-06; Board Member Yaller seconded the motion:

ROLL CALL

AYES: Board Members Hamous, Yaller, Chair Sedell

NAYS: Board Member Berns

ABSENT: Board Members Ingram, Clear, Vice Chair Derse

ABSTAIN: None

9B. Consideration of Resolution Forgiving Certain Indebtedness of the Boys and Girls Club of Simi Valley, Inc.

Resolution No. OB 2013 – 07 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION OF SUCH INSTRUMENTS AS ARE NECESSARY OR CONVENIENT FOR CANCELLATION AND FORGIVENESS OF CERTAIN INDEBTEDNESS OF THE BOYS AND GIRLS CLUB OF SIMI VALLEY, INC. TO THE SUCCESSOR AGENCY AND AUTHORIZING CERTAIN ACTIONS IN CONNECTION THEREWITH

ACTION: Board Member Hamous moved to adopt Resolution No. OB 2013-07; Board Member Yaller seconded the motion:

**AGENDA
ITEM**

ROLL CALL

AYES: Board Members Hamous, Yaller, Chair Sedell
NAYS: Board Member Berns
ABSENT: Board Members Ingram, Clear, Vice Chair Derse
ABSTAIN: None

10. Board Comments:

It was the consensus of the Board to place an item on the next agenda concerning the date and time of the regular Oversight Board meetings.

11. Adjournment: Chair Sedell adjourned the meeting at 9:45 a.m. to February 25, 2013 at 9:00 a.m.

Mike Sedell, Chair of the Oversight Board to
the Successor Agency of the Simi Valley
Community Development Agency

Brian P. Gabler, Oversight Board Secretary

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

MEMORANDUM

February 25, 2013

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: CONSIDERATION OF RESOLUTION APPROVING THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013

RECOMMENDATION

It is recommended the Oversight Board adopt a Resolution approving the Recognized Obligations Payment Schedule for the period of July 1, 2013 through December 31, 2013 (ROPS IV).

BACKGROUND AND OVERVIEW

Section 34177 of the Dissolution Act requires a Successor Agency to prepare a Recognized Obligations Payment Schedule (ROPS) for each six-month period (July 1 through December 31 and January 1 through June 30).

On June 27, 2012, the State of California approved Assembly Bill (AB) 1484 which is a trailer bill to the original 2011 Dissolution Act legislation (ABx1 26). AB1484 made significant changes to how a Successor Agency will report information and conduct business. With respect to the ROPS, AB1484 requires that the ROPS be submitted to the County Chief Administrative Officer, the County Auditor-Controller, and the State Department of Finance as the same time that the Successor Agency submits the document to the Oversight Board for their consideration. Staff has distributed the ROPS document to these entities as part of the normal agenda distribution.

FINDINGS AND ALTERNATIVES

At its meeting of August 28, 2012, the Oversight Board approved ROPS documents for the period of January 1, 2013 through June 30, 2013. The ROPS attached for the Board's consideration covers the next six-month period: July 1, 2013 through December 30, 2013. The enforceable obligations contained in this ROPS are the same obligations contained in the previous ROPS documents with one exception.

The ROPS format prescribed by the Department of Finance includes a worksheet that requires an accounting of the Budgeted Enforceable Obligations versus Actual Expenditures. In the ROPS for the period of January 1, 2012 through June 30, 2012 (ROPS I), the Successor Agency included an Enforceable Obligation of \$150,200 for "County of Ventura Property Tax Collection Fee" (Attachment A). For the reconciliation of this line item on the January 1, 2013 through June 30, 2013 (ROPS III), the Agency reported a budget of \$150,200 and an expenditure of \$23,914 (Attachment B). However, the recently completed Due Diligence Report (DDR) for All Other Funds identified an actual expenditure of \$179,809 (Attachment C). Therefore, the Successor Agency did not receive \$155,895 (\$179,809 minus \$23,914) in expenditure reimbursements. Therefore, the Agency is requesting reimbursement for the shorted amount. This item is identified as Line Item 22 on the ROPS document before you for approval.

The Department of Finance provides the Excel worksheet for Successor Agencies to complete for all ROPS documents. Unfortunately, the Department of Finance has locked the feature that allows for the height of worksheet rows to be modified. Therefore, cells with large amounts of information are shown as xxxxxxxxxx on the worksheet. As such, staff is unable to show the information in these cells. For the Board's information, staff has copied and pasted the information included on the Excel worksheet for the requested \$155,895 reimbursement. That information is below:

"Originally reported in ROPS III an Approved Enforceable Obligation Amount of \$150,200 and an actual expenditure of \$23,914 however DDR for All Other Funds identified actual expenditure of \$179,809 (Procedure 8; Attachment B8a, Item #1). Requesting difference (\$155,985) of \$179,809 actual expenditure minus previously reported expenditure of \$23,914 to reimburse Successor Agency".

With this additional Line Item, the ROPS document before the Board contains the same enforceable obligations report in all previous ROPS documents. Staff has prepared a Resolution (page 3) for the approval of the July 1, 2013 through December 31, 2013 ROPS document. Staff recommends the Board approve the ROPS and adopt the attached Resolution.

The following Alternatives are available to the Oversight Board:

1. Adopt a Resolution approving the Recognized Obligations Payment Schedule for the period of July 1, 2013 through December 31, 2013 (ROPS IV).
2. Provide further direction.

It is recommended the Oversight Board approve Alternative No. 1.

SUMMARY

Pursuant to ABx1 26, the Successor Agency is obligated to prepare a Draft ROPS and submit it to the Oversight Board for approval. Upon approval by the Oversight Board, the ROPS is submitted to the California Department of Finance, the State Controller's Office, and the County of Ventura. It is recommended the Oversight Board adopt a Resolution approving the ROPS for the period of July 1, 2013 through December 31, 2013 (ROPS IV).


Brian Paul Gabler, Director of Economic
Development/Assistant City Manager

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RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013

WHEREAS, the Oversight Board for Successor Agency to Simi Valley Community Development Agency ("Oversight Board" as applicable) has met and has duly considered a draft recognized obligation payment schedule for the period July 1, 2013 through December 31, 2013 in the form submitted by the Successor Agency (the "Draft ROPS"); and

WHEREAS, prior to its meeting on February 25, 2013, the members of the Oversight Board have been provided with copies of the Draft ROPS; and

WHEREAS, the Oversight Board has reviewed the Draft ROPS and those instruments, as necessary, referenced in the Draft ROPS; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Draft ROPS as the Recognized Obligation Payment Schedule for the period July 1, 2013 through December 31, 2013 as duly approved by the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves the Recognized Obligation Payment Schedule for the period July 1, 2013 through December 31, 2013 attached as Exhibit A.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS to the California Department of Finance and all other entities as required by law.

SECTION 4. The Successor Agency is authorized to make minor modifications to the approved Recognized Obligation Payment Schedule as necessary and as directed by the California Department of Finance and County of Ventura Auditor-Controller.

SECTION 5. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS as approved hereby.

PASSED and ADOPTED this

Mike Sedell, Chair of the Oversight Board
of the Successor Agency to Simi Valley
Community Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)

	Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						
									Payments by month						Total
									Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1)	Facade Renovation Grant	April 26, 2010	B/C Sinaloa Plaza LLC	Facade Renovation Grant at Woodlands Plaza located at 640 through 690 Los Angeles Avenue	Merged WE/TC	105,000.00	52,500.00	RPTTF	0.00	17,500.00	0.00	0.00	17,500.00	0.00	\$ 35,000.00
2)	Facade Renovation Grant	January 10, 2011	K & J Auto Exchange	Facade Renovation Grant at the northeast corner of Cochran Street and Tapo Street	Merged WE/TC	70,000.00	70,000.00	RPTTF	70,000.00	0.00	0.00	0.00	0.00	0.00	\$ 70,000.00
3)	Union Pacific Lease	2002	Union Pacific Railroad	Annual lease for land located at the northeast corner of Tapo Canyon Road and Los Angeles Avenue	Merged WE/TC	400.00	400.00	RPTTF	0.00	0.00	0.00	0.00	400.00	0.00	\$ 400.00
4)	County of Ventura Property Tax Collection Fee	n/a	County of Ventura	Fee for property tax collection and distribution	Merged WE/TC	150,200.00	150,200.00	RPTTF	0.00	0.00	0.00	0.00	150,200.00	0.00	\$ 150,200.00
5)	Unfunded Retiree Obligations	n/a	Vested Employees/Retirees of the SVCDA	Vested Unfunded Pension/OPEB Obligations	Merged WE/TC	461,600.00	461,600.00	RPTTF	461,600.00	0.00	0.00	0.00	0.00	0.00	\$ 461,600.00
6)	2003 Tax Allocation Bonds	February 20, 2003	US Bank	Bond Issue to fund non-housing projects	Merged WE/TC	41,359,123.00	2,099,218.76	RPTTF	0.00	617,109.38	0.00	0.00	0.00	1,462,109.38	\$ 2,099,218.76
7)	2003 Tax Allocation Bonds	February 20, 2003	Willdan	Arbitrage Rebate calculation services	Merged WE/TC	20,700.00	1,150.00	RPTTF	0.00	0.00	0.00	1,150.00	0.00	0.00	\$ 1,150.00
8)	2003 Tax Allocation Bonds	February 20, 2003	HdL	Continuing Disclosure document preparation	Merged WE/TC	40,500.00	2,250.00	RPTTF	0.00	0.00	0.00	2,250.00	0.00	0.00	\$ 2,250.00
9)	2003 Tax Allocation Bonds	February 20, 2003	US Bank	Trustee Services Fee	Merged WE/TC	61,200.00	3,400.00	RPTTF	0.00	0.00	3,400.00	0.00	0.00	0.00	\$ 3,400.00
Totals - This Page (RPTTF Funding)						\$ 42,268,723.00	\$ 2,840,718.76	N/A	\$ 531,600.00	\$ 634,609.38	\$ 3,400.00	\$ 3,400.00	\$ 168,100.00	\$ 1,462,109.38	\$ 2,823,218.76
Totals - Page 2 (Other Funding)						\$ 211,869.77	\$ 211,869.77	N/A	\$ 211,869.77	\$ 211,869.77	\$ 295,090.92	\$ 226,869.77	\$ 216,869.77	\$ 551,869.77	\$ 1,714,439.77
Totals - Page 3 (Administrative Cost Allowance)						\$ 1,289,500.00	\$ 250,000.00	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000.00	\$ 250,000.00
Totals - Page 4 (Pass Thru Payments)						\$ 5,897,100.00	\$ 5,897,100.00	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,948,550.00	\$ 2,948,550.00
Grand total - All Pages						\$ 43,770,092.77	\$ 3,302,588.53		\$ 743,469.77	\$ 846,479.15	\$ 298,490.92	\$ 230,269.77	\$ 384,969.77	\$ 2,283,979.15	\$ 7,736,208.53

* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board before the final ROPS is submitted to the State Controller and State Department of Finance by April 15, 2012. It is not a requirement that the Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.

** All totals due during fiscal year and payment amounts are projected.

*** Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund

LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds

Admin - Successor Agency Administrative Allowance

Other - reserves, rents, interest earnings, etc

Procedure 8a
 Listing of Assets (resources) that are dedicated or restricted for the funding of enforceable obligations
 Other Redevelopment Agency Funds
 As of June 30, 2012

ATTACHMENT B8a

Item #	Project Name	Reference	Approved Obligation Amount	Amount Paid in Period Ending June 30, 2012	Amount Restricted for Obligation for June 30, 2012 Balance	Legal Documentation Obtained? (Y/N)
1	County of Ventura Property Tax Collection Fee	ROPS I Line item - 4	\$ 150,200	\$ -	\$ 179,809 a	Y
2	Unfunded Retiree Obligations	ROPS I Line item - 5	461,600	461,000	600	Y
3	2003 Tax Allocation Bonds	ROPS I Line item - 6	2,099,219	617,109	1,482,110	Y
4	2003 Tax Allocation Bonds	ROPS I Line item - 8	2,250	-	2,250	Y
5	2003 Tax Allocation Bonds	ROPS I Line item - 9	3,400	3,375	25	Y
			<u>\$ 2,716,669</u>	<u>\$ 1,081,484</u>	<u>\$ 1,664,794</u>	

Footnote:

a) - The County SB2557 Administration Fees actual resulted in \$179,809, which was \$29,609 higher than estimation on ROPS I. Obtain County calculation an \$179,809 is properly restricted for the June 30, 2012 balance.

000000SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: 393
 County: Ventura
 Successor Agency: Simi Valley

Primary Contact

Honorific (Ms, Mr, Mrs)	
First Name	James
Last Name	Purtee
Title	Interim Assistant City Manager
Address	2929 Tapo Canyon Road
City	Simi Valley
State	CA
Zip	93063
Phone Number	805-583-6701
Email Address	jpurtee@simivalley.org

Secondary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Brian P
Last Name	Gabler
Title	Director of Economic Development/Assistant City Manager
Phone Number	805-583-6701
Email Address	bgabler@simivalley.org

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: SIMI VALLEY (VENTURA)

Outstanding Debt or Obligation		Total
Total Outstanding Debt or Obligation		\$55,589,259
Current Period Outstanding Debt or Obligation		Six-Month Total
A	Available Revenues Other Than Anticipated RPTTF Funding	\$2,708,842
B	Enforceable Obligations Funded with RPTTF	\$778,422
C	Administrative Allowance Funded with RPTTF	\$125,000
D	Total RPTTF Funded (B + C = D)	\$903,422
E	Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$3,612,264
F	Enter Total Six-Month Anticipated RPTTF Funding	\$8,093,606
G	Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$7,190,184

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H	Enter Estimated Obligations Funded by RPTTF (<i>lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed</i>)	\$733,091
I	Enter Actual Obligations Paid with RPTTF	\$603,141
J	Enter Actual Administrative Expenses Paid with RPTTF	\$125,000
K	Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$4,950
L	Adjustment to RPTTF (D - K = L)	\$898,472

Certification of Oversight Board Chairman:

Pursuant to Section 34177(m) of the Health and Safety code,

I hereby certify that the above is a true and accurate Recognized

Obligation Payment Schedule for the above named agency.

Name		Title
/s/		
Signature		Date

SIMI VALLEY (VENTURA)
Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
July 1, 2012 through December 31, 2012

Item #	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
					Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
Form B; #1					5824,624	\$227,772	\$0	\$0	\$0	\$0	\$125,000	\$125,000	\$608,091	\$603,141	\$0	\$0
Form B; #1	PD-S-984; Mehdi Humkar	Eligible moderate-income households	Three condominium units affordable to Moderate-income first time homebuyer households. Downpayment assistance of \$75,000 for each 3-bedroom unit due upon first sale of each affordable unit. Additional \$9,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC												
Form B; #2	PD-S-942; Palmdale 47th LLC	Eligible low-income households	Seven condominium units affordable to low-income first time home buyer households. Downpayment Assistance of \$50,000 for four 2-bedroom units and \$75,000 for three 3-bedroom units due upon the first sale of each affordable unit. Additional \$21,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC												
Form B; #3	PD-S-983; Casden Simi Valley LLC	Eligible low-income households	Sixty-seven condominium units affordable to low-income first time home buyer households. Downpayment Assistance of \$49,412 for eight 1-bedroom units, \$98,824 for thirty 2-bedroom units, \$148,236 for fourteen 3-bedroom units, and \$197,648 for fifteen 4-bedroom units due upon the first sale of each affordable unit. Additional \$201,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC												
Form B; #4	PD-S-1001; SMV Patricia LLC	Eligible low-income households	Four condominium units affordable to low-income first time home buyer households. Downpayment assistance of \$100,000 for two 2-bedroom unit and \$150,000 for two 3-bedroom units due upon the first sale of each affordable unit. Additional \$12,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC												
Form B; #5	CD-S-1012; Los Arboles/Royal & Corto LLC	Eligible low-income households	Five condominium units affordable to low-income first time home buyer households. Downpayment assistance of \$150,000 for four 3-bedroom units and \$200,000 for one 4-bedroom unit due upon the first sale of each affordable unit. Additionally \$15,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	500,000	1,187										
Form B; #6	Peppertree Apartments; Many Mansions	Many Mansions	Twelve apartment units affordable to extremely low-income and low-income households. Two 1-bedroom units, seven 2-bedroom units and two 3-bedroom units will have rents restricted to the extremely low-income rent level, and one 1-bedroom unit will have rents restricted to the low-income rent level if Many Mansions is successful in obtaining a MHP-SH Loan. Additional \$35,800 in initial administrative costs related to overseeing construction, marketing plan, and income certification of prospective tenants.	Merged WE/TC												
Form B; #7	Peppertree Apartments; Many Mansions	Many Mansions	Twelve apartment units affordable to extremely low-income and low-income households. Two 1-bedroom units and one 2-bedroom unit will have rents restricted to the extremely low-income rent level, six 2-bedroom units and two 3-bedroom units will have rents restricted to the very low-income rent level, and one 1-bedroom unit will have rents restricted to the low-income rent level if Many Mansions is successful in obtaining a HOME loan. Additional \$35,800 in initial administrative costs related to overseeing construction, marketing plan, and income certification of prospective tenants.	Merged WE/TC												
Form B; #8	Parkview Units Cost of Ownership	Parkview HOA	Homeowners Association dues for owned units	Merged WE/TC	7,560	8,820										
Form B; #9	Simi Village Units Cost of Ownership	Simi Village HOA	Homeowners Association dues for owned units	Merged WE/TC	480	492										
Form B; #10	Le Parc Units Cost of Ownership	Le Parc HOA	Homeowners Association dues for owned units	Merged WE/TC	1,824	1,210										
Form B; #11	Housing Units Cost of Ownership	Southern California Edison	Electrical cost for owned units	Merged WE/TC	480	378										
Form B; #12	Housing Units Cost of Ownership	Southern California Gas	Natural gas cost for owned units	Merged WE/TC	180	71										
Form B; #13	de Leon Housing Unit Litigation	Stradling Yocca Carlson & Rauth	Legal costs involving disposition of restricted housing unit	Merged WE/TC	95,000	8,141										
Form B; #14	de Leon Housing Unit Litigation	Unit Purchaser	Legal costs involving disposition of restricted housing unit	Merged WE/TC	190,000	189,316										
Form B; #15	Housing Unit Monitoring	City of Simi Valley	Monitoring of rental and owner-occupied units to insure continued eligibility by tenants and occupants. Ensuring conformance with covenants of Affordable Housing Agreements already in place.	Merged WE/TC	29,100	18,158										
Form A; #1	Union Pacific Lease	Union Pacific Railroad	Annual lease for land located at the northeast corner of Tapo Canyon Road and Los Angeles Avenue	Merged WE/TC									400	0		
Form A; #2	2003 Tax Allocation Bonds	US Bank	Bond issue to fund non-housing projects	Merged WE/TC									600,891	600,891		
Form A; #3	2003 Tax Allocation Bonds	Willdan	Arbitrage Rebate calculation services	Merged WE/TC									1,150	0		
Form A; #4	2003 Tax Allocation Bonds	HdL	Continuing Disclosure document preparation	Merged WE/TC									2,250	2,250		
Form A; #5	2003 Tax Allocation Bonds	US Bank	Trustee Services Fee	Merged WE/TC									3,400	0		
Form C; #1	Administrative Costs	Employees of Successor Agency	Employment Costs	Merged WE/TC									125,000	125,000		

