

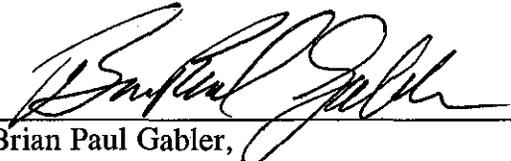
**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY  
TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

Simi Valley City Hall  
2929 Tapo Canyon Road  
Simi Valley, CA 93063  
April 30, 2012  
9:00 a.m. - 12:00 p.m.

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Election of Chair and Vice Chair of the Oversight Board
5. Agenda Review
6. Public Statements

Time allotted for public statements or comments on all items on the agenda.
7. Approval of Minutes: None
8. Consent Calendar: None
9. Continued Business: None
10. New Business:
- 10A. Consideration of a Resolution Approving By-Laws and a Resolution Approving Rules of Procedures
- 10B. Purpose of the Oversight Board
- 10C. Overview of Former Simi Valley Community Development Agency
- 10D. Designation of Contact Person for State of California Department of Finance Inquiries
- 10E. Consideration of Resolutions Approving the Recognized Obligations Payment Schedules (ROPS) for the period of January 1, 2012 through June 30, 2012 and for the period of July 1, 2012 through December 31, 2012.

11. Board Comments:
12. Adjournment: To Be Determined



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

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**

April 30, 2012

**TO:** Oversight Board  
**FROM:** Office of the City Manager, Simi Valley Successor Agency  
**SUBJECT:** ELECTION OF CHAIR AND VICE CHAIR OF THE OVERSIGHT BOARD

**RECOMMENDATION**

It is recommended the Oversight Board:

1. Elect one member of the Oversight Board to serve as Chair of the Oversight Board for the Successor Agency to the Simi Valley Community Development Agency (the "Oversight Board") for a one-year term.
2. Elect one member of the Oversight Board to serve as Vice Chair of the Oversight Board for a one-year term.
3. Adopt the attached Resolution certifying the election of the Chair and the Vice Chair

**BACKGROUND AND OVERVIEW**

Section 34179(a) of the Dissolution Act provides that the Oversight Board "shall elect one of their members as the chairperson" and shall report the names of the "Chair" and other "Members" to the Department of Finance on or before May 1, 2012. The Chair of the Oversight Board will preside over the Oversight Board meetings. It is recommended that a "Vice Chair" also be designated to preside over meetings in the event the Chair is unavailable. One-year terms for the Chair and Vice Chair are recommended.

**FINDINGS AND ALTERNATIVES**

For selection of the Chair and Vice Chair, it is recommended that each selection be taken by a majority vote of the total membership of the Board. The Dissolution Act requires that four (4) affirmative votes are needed for passage of a motion. Given the lack of a chairperson, staff of the Successor Agency will facilitate nominations and election of the first Chair of the Oversight Board by distributing ballots and each member shall vote by placing a name on the ballot. The votes will be tallied and the result of the balloting will be read aloud by staff with the Oversight Board Member receiving four or more votes to be named Chair. Then the newly

elected Chair will conduct the meeting, including selection of the Vice Chair as the next order of business

The following Alternatives are available to the Oversight Board:

1. Elect one member to serve as Chairperson, and elect one member to serve as Vice Chairperson for the Oversight Board of Successor Agency to Simi Valley Community Development Agency and adopt a Resolution confirming the appointments.
2. Provide further direction.

It is recommended the Board select Alternative No. 1.

### SUMMARY

Section 34179(a) of the Dissolution Act provides that the Oversight Board "shall elect one of their members as the chairperson" and shall report the names of the "Chair" and other "Members" to the Department of Finance on or before May 1, 2012. It is recommended the Oversight Board make the required selections and adopt the required Resolution for reporting to the DOF.



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 AND RATIFYING THE RESULTS OF AN ELECTION DESIGNATING THE CHAIR AND VICE CHAIR OF THE OVERSIGHT BOARD

WHEREAS, the Oversight Board for Successor Agency to Simi Valley Community Development Agency ("Oversight Board" as applicable) is directed pursuant to ABx1 26 to elect a person to serve as Chair; and

WHEREAS, it furthers the operation and convenience of the Oversight Board that a Vice Chair in addition be designated who would act in the absence of the Chair; and

WHEREAS, the Oversight Board has duly conducted an election of its members, pursuant to which \_\_\_\_\_ was duly elected as Chair, for the term of one year, and \_\_\_\_\_ was duly elected as Vice Chair, for the term of one year;

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 and ratifies the election of the Chair and Vice Chair as described in the Recitals hereto.

SECTION 3. The Successor Agency shall maintain on file as a public record this Resolution.

PASSED and ADOPTED this

\_\_\_\_\_  
Chair, Oversight Board of Successor Agency to Simi Valley Community Development Agency

ATTEST:

\_\_\_\_\_  
Oversight Board Secretary

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

**MEMORANDUM**

April 30, 2012

**TO:** Oversight Board

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

**SUBJECT:** CONSIDERATION OF A RESOLUTION APPROVING BYLAWS AND A RESOLUTION APPROVING RULES OF PROCEDURES

**RECOMMENDATION**

It is recommended the Oversight Board:

1. Adopt a Resolution approving Bylaws for the Oversight Board.
2. Adopt a Resolution approving Rules of Procedures for the Oversight Board.

**BACKGROUND AND OVERVIEW**

On February 1, 2012, all assets, properties, contracts, leases, and records of the former redevelopment agency were transferred by operation of law to the Successor Agency. An Oversight Board has been established pursuant to Health and Safety Code Section 34179 to assist in the close out and wind down of the dissolved redevelopment agency. Rules of Procedures and Bylaws will need to be adopted in order to facilitate the process of the meetings and establish the rules for the Oversight Board. Staff has prepared and attached to this report suggested Rules of Procedures and Bylaws for the Board's consideration.

**FINDINGS AND ALTERNATIVES**

Oversight Boards are public bodies that must conduct their business in open meetings. It is customary for elected or appointed bodies to adopt Bylaws and Rules of Procedures to address such subjects as meeting schedules and conduct, parliamentary procedure, internal organization, and decorum. Draft Bylaws and Rules of Procedures have been prepared for the Oversight Board's consideration. It is recommended the Oversight Board adopt a Resolution approving the Bylaws and adopt a separate Resolution approving the Rules of Procedures.

Of note, the Rules of Procedures establish a regular meeting date and time for the Oversight Board. It is recommended the Oversight Board consider a convenient time for its regular meetings.

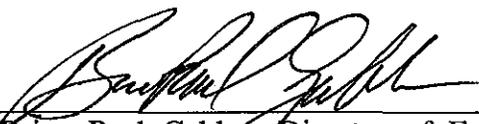
The following Alternatives are available to the Oversight Board:

1. Adopt a Resolution approving the Bylaws for the Oversight Board and adopt a Resolution approving the Rules of Procedures for the Oversight Board.
2. Elect not to adopt Resolutions approving the Bylaws and Rules of Procedures for the Oversight Board.
3. Provide staff with alternative direction.

It is recommended the Board select Alternative No 1.

### SUMMARY

Oversight Boards are public bodies that must conduct their business in open meetings. It is customary for elected or appointed bodies to adopt Bylaws and Rules of Procedures to address such subjects as meeting schedules and conduct, parliamentary procedure, internal organization, and decorum. It is recommended the Oversight Board adopt a Resolution approving the Bylaws and adopt a separate Resolution approving the Rules of Procedures.



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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 ADOPTING BYLAWS

WHEREAS, the Oversight Board of Successor Agency to the Simi Valley Community Development Agency ("Oversight Board", as applicable) has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the California Health and Safety Code; and

WHEREAS, the Oversight Board desires to adopt bylaws and regulations for the general operation of the Oversight Board, including but not limited to the designation of officers and conduct of meetings.

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

SECTION 1. The Bylaws of the Oversight Board, a copy of which is attached hereto and incorporated herein as Exhibit "A", are hereby approved.

SECTION 2. The Secretary shall certify to the adoption of this Resolution.

SECTION 3. The Successor Agency shall maintain on file as a public record this Resolution.

PASSED and ADOPTED this

\_\_\_\_\_  
Chair, Oversight Board of Successor  
Agency to Simi Valley Community  
Development Agency

ATTEST:

\_\_\_\_\_  
Oversight Board Secretary

BYLAWS OF THE  
OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE SIMI VALLEY  
COMMUNITY DEVELOPMENT AGENCY

ARTICLE I - THE OVERSIGHT BOARD

Section 1.     Name of Authority

The official name shall be the "Oversight Board of Successor Agency to the Simi Valley Community Development Agency" (herein referred to as "Oversight Board").

Section 2.     Place of Meeting

The office and regular place of meeting of the Oversight Board shall be at the Simi Valley City Hall, 2929 Tapo Canyon Road, Simi Valley, California. The Oversight Board may hold its meetings at such other locations as the Oversight Board may from time to time designate by resolution, in the order of adjournment, or notice of call of any special meeting.

Section 3.     Powers

The Oversight Board shall be vested with all the rights, powers, duties, privileges, and immunities established by the California Health and Safety Code Sections 34179, 34180, and 34181.

ARTICLE II- OFFICERS

Section 1.     Officers and Officials

The officers of the Oversight Board shall be composed of seven members. The members shall elect one of their members as the chairperson and select one of their members as the vice chairperson. All Oversight Board members shall be selected pursuant to the guidelines set forth in the California Health and Safety Code 34179. Other officials acting as its staff shall be the staff of the Successor Agency, a secretary, and such other employees of the Successor Agency and/or City of Simi Valley as deemed necessary.

Section 2.     Chairperson

The Chairperson of the Oversight Board shall preside at all meetings of the Oversight Board.

Section 3.     Vice-Chairperson

The Vice-Chairperson shall perform the duties of the Chairperson in the absence or incapacity of the Chairperson.

Section 4.     Secretary

The Successor Agency shall designate a person to serve as the Secretary to the Oversight Board. The Secretary shall keep the records of the Oversight Board, shall act as secretary at meetings of the Oversight Board, shall record all votes, keep a record of the proceedings of the Oversight Board in a journal of proceedings to be kept for such purpose and shall perform all duties incident to the office. The Secretary shall maintain a record of all official proceedings of the Oversight Board and its programs. In the absence of the Secretary, the Successor Agency shall appoint a member of the staff to act as Secretary.

Section 5.     Vacancies

When a seat of the Oversight Board becomes vacant, the position will be filled by a member appointed by the agency who originally appointed the former member. Such appointments are to take place within 60 days of the creation of the vacancy. The Governor may appoint individuals to fill a member position that remains vacant for more than 60 days.

Section 6.     Compensation

Oversight Board members shall serve without compensation or reimbursement for expenses.

RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY ADOPTING RULES OF PROCEDURE FOR MEETINGS AND RELATED FUNCTIONS, ACTIVITIES, AND REGARDING TIMES AND LOCATION OF REGULAR MEETINGS

WHEREAS, the Oversight Board of Successor Agency to the Simi Valley Community Development Agency ("Oversight Board" as applicable) has been established to direct the Successor Agency to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the California Health and Safety Code; and

WHEREAS, the Oversight Board desires to adopt rules of procedure for the general operation of the Oversight Board, including but not limited to the conduct of meetings and approval of contracts in accordance with the California Health and Safety Code.

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

SECTION 1. The Rules of Procedures of the Oversight Board, a copy of which is attached hereto and incorporated herein as Exhibit "A", are hereby approved.

SECTION 2. The Secretary shall certify to the adoption of this Resolution.

SECTION 3. The Successor Agency shall maintain on file as a public record this Resolution.

PASSED and ADOPTED this

\_\_\_\_\_  
Chair, Oversight Board of Successor Agency to Simi Valley Community Development Agency

ATTEST:

\_\_\_\_\_  
Oversight Board Secretary

RULES OF PROCEDURE OF THE  
OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE SIMI VALLEY  
REDEVELOPMENT  
AGENCY

ARTICLE I - MEETINGS

Section 1.     Regular Meetings

Regular meetings of the Oversight Board shall be held (to be determined). The meetings will be held at the Simi Valley City Hall, Simi Valley, California, or at such other locations as the Oversight Board may from time to time designate by resolution or in the notice of call of any special meeting. In the event a day of meeting shall be a legal holiday, said meeting shall be held on the next business day unless otherwise determined by the Oversight Board.

Section 2.     Special Meetings

The Chairperson of the Oversight Board may, when he or she deems it necessary, and shall, upon the written request of four members of the Oversight Board, call a special meeting of the Oversight Board for the purpose of transacting the business designated in the call. The means and method for calling such special meeting shall be as set forth in the Ralph M. Brown Act, California Government Code Section 54950 et seq., as it now exists or may hereafter be amended (the "Brown Act").

Section 3.     Adjourned Meetings

The board members may adjourn any meeting to a time and place specified in the order of adjournment. When an order of adjournment of any meeting fails to state an hour at which the adjourned meeting is to be held, it shall be held at the hour specified for regular meetings. In adjourning any meeting, there shall be compliance with all procedures of the Brown Act.

Section 4.     Quorum

Four (4) board members of the Oversight Board shall constitute a quorum for the purpose of conducting its business and exercising its powers and for all other purposes, but a smaller number may adjourn from time to time until a quorum is obtained. Every official act of the Oversight Board shall be adopted by a majority vote except in situations where the law calls for a vote of greater than a majority. A "majority vote" shall mean a majority of the full Board (i.e., four affirmative votes).

Section 5. Order of Business

(a) Agenda. The order of business of each meeting shall be as contained in the Agenda prepared by the Oversight Board Secretary. The Agenda shall be a listing by topic of the subjects which shall be taken up for consideration in the following order:

- (1) Call to Order
- (2) Pledge of Allegiance
- (3) Roll Call
- (4) Agenda Review
- (5) Public Statements
- (6) Approval of Minutes
- (7) Consent Calendar
- (8) Continued Business
- (9) New Business
- (10) Board Comments
- (11) Adjournment

All resolutions shall be in writing and designated by number, reference to which shall be inscribed in the minutes and an approved copy of each resolution filed in the official book of resolutions of the Oversight Board.

(b) Preparation of Agenda: The staff of the Successor Agency shall be responsible for the preparation of the Agenda. The Oversight Board, by a majority vote, may direct a matter to be placed upon a future agenda.

(c) Delivery of Agenda: The Agenda and related staff reports will ordinarily be delivered to the board members via e-mail 72 hours prior to the meeting to which it pertains.

The Agenda and staff reports shall also be available to the general public at the time it is delivered to the board members.

(d) Roll Call: Before proceeding with the business of the Oversight Board, the Oversight Board Secretary shall call the roll of the board members and the names of those present shall be entered in the minutes. The order of roll call shall be alphabetical with the Chairperson called last.

(e) Approval of Minutes: Unless requested by a majority of the Oversight Board, minutes of the previous meeting may be approved without public reading if the Secretary has previously furnished each board member with a copy thereof.

(f) Public Statements: Pursuant to Government Code 54954.3, each agenda for a regular meeting shall provide an item entitled "Public Statements." The purpose of such item shall be to provide an opportunity for members of the public to directly address the Oversight Board on items of interest to the public that are within the subject matter jurisdiction

of the Oversight Board. In order to assure that the intent of Government Code 54954.3 is carried out, three (3) minutes is the amount of time allocated for each individual speaker.

(g) Consent Agenda: Items of routine nature, and non-controversial, shall be placed on the consent agenda. All items may be approved by one blanket motion upon unanimous consent. Prior to review of the consent agenda, any board member may request that any item be withdrawn from the consent agenda for separate consideration.

(h) Call to Order: The meeting of the Oversight Board shall be called to order by the Chairperson, or in his/her absence, by the Vice Chairperson. The person calling meetings to order shall be referred to as the "Presiding Officer." In the absence of both the Chairperson and the Vice Chairperson, the meeting shall be called to order by the secretary to the Oversight Board and the Board shall select a Temporary Chairperson, who shall serve as the Presiding Officer for the meeting.

(i) Participation of Presiding Officer: The Presiding Officer may move, second, and debate, subject only to such limitations of debate as are imposed on all board members, and he or she shall not be deprived of any of the rights and privileges of a board member by reason of his or her acting as Presiding Officer. However, the Presiding Officer is primarily responsible for the conduct of the meeting. If he or she desires to personally engage in extended debate on questions before the Oversight Board, he or she should consider temporarily turning his or her role as Presiding Officer over to another board member.

(j) Question to be Stated: The Presiding Officer shall verbally restate each question immediately prior to calling for the vote. Following the vote, the Presiding Officer shall verbally announce whether the question carried or was defeated. The Presiding Officer may also publicly state the effect of the vote for the benefit of the audience before proceeding to the next item of business.

(k) Maintenance of Order: The Presiding Officer is responsible for the maintenance of order and decorum at all times. No person is allowed to speak who has not first been recognized by the Presiding Officer. All questions and remarks shall be addressed to the Presiding Officer.

## Section 6. Rules, Decorum and Order

(a) Points of Order: The Presiding Officer shall determine all Points of Order subject to the right of any member to appeal to the Oversight Board. If any appeal is taken, the question shall be, "Shall the decision of the Presiding Officer be sustained?" in which event a majority vote shall govern and conclusively determine such question of order.

(b) Decorum and Order - Board members:

(i) Any board member desiring to speak shall address the Presiding Officer and, upon recognition by the Presiding Officer, shall confine himself or herself to the question under debate.

(ii) A board member, once recognized, shall not be interrupted while speaking unless called to order by the Presiding Officer; unless a Point of Order is raised by another board member; or unless the speaker chooses to yield to questions from another board member.

(iii) Any board member called to order while he or she is speaking shall cease speaking immediately until the question of order is determined. If ruled to be in order, he or she shall be permitted to proceed. If ruled to be not in order, he or she shall remain silent or shall alter his or her remarks so as to comply with rules of the Oversight Board.

(iv) Board members shall accord the utmost courtesy to each other, to City or Oversight Board employees, and to the public appearing before the Oversight Board and shall refrain at all times from rude and derogatory remarks, reflections as to integrity, abusive comments and statements as to motives and personalities.

(v) Any board member may move to require the Presiding Officer to enforce the rules and the affirmative vote of a majority of the Oversight Board shall require him or her to so act.

(vi) Except where specifically authorized by Oversight Board action, no board member shall make any statement or give the appearance or indicate in any way that he or she is representing the Oversight Board.

(c) Decorum and Order - Employees: Members of the administrative staff of the Oversight Board shall observe the same rules of procedure and decorum applicable to board members. The Successor Agency shall ensure that all Oversight Board employees observe such decorum. Any staff members desiring to address the Oversight Board or members of the public shall first be recognized by the Presiding Officer. All remarks shall be addressed to the Presiding Officer and not to any one individual board member or member of the public.

(d) Decorum and Order - Public: Members of the public attending Oversight Board meetings shall observe the same rules of order and decorum applicable to the Oversight Board. Any person making impertinent and slanderous remarks or who becomes boisterous while addressing the Oversight Board or while attending the Oversight Board meeting shall be removed from the room and such person may be barred from further audience before the Oversight Board. Unauthorized remarks from the audience, stamping of feet, whistles, yells and similar demonstrations shall not be permitted by the Presiding Officer, who may direct the sergeant-of-arms to remove such offenders from the room. Aggravated cases shall be prosecuted on appropriate complaint signed by the Presiding Officer.

(e) Enforcement of Decorum: As set forth in Government Code Section 54957.9, in the event that any meeting is willfully interrupted by a group or groups of persons

so as to render the orderly conduct of such meeting unfeasible and order cannot be restored by the removal of individuals who are willfully interrupting the meeting, the board members may order the meeting room cleared and continue in session. Only matters appearing on the agenda may be considered in such a session. Duly accredited representatives of the press or other news media, except those participating in the disturbance, shall be allowed to attend any session held pursuant to this section. Nothing in this section shall prohibit the Oversight Board from establishing a procedure for readmitting an individual or individuals not responsible for willfully disturbing the orderly conduct of the meeting.

(f) Conflict of Interest: All board members are subject to the provisions of California Law, such as Chapter 7, Title 9, of the California Government Code, relative to conflicts of interest, and to conflicts of interest codes adopted by the Oversight Board.

(g) Limitation of Debate: No board member normally should speak more than once upon any one subject until every other board member choosing to speak thereon has spoken. No member shall speak for a longer time than five minutes each time he has the floor, without approval of a majority vote of the Oversight Board.

(h) Dissents and Protests: Any board member shall have the right to express dissent from or protest to any action of the Oversight Board and have the reason entered in the minutes. If such dissent or protest is desired to be entered in the minutes, this should be made clear by language such as, "I would like the minutes to show that I am opposed to this action for the following reasons . . . "

(i) Procedures In Absence of Rules: In the absence of a rule herein to govern a point or procedure, Robert's Rules of Order, Newly Revised, shall be used as a guide.

(j) Rulings of Presiding Officer Final Unless Overruled: In presiding over Oversight Board meetings, the Presiding Officer shall decide all questions of interpretation of these rules, points of order or other questions of procedure requiring rulings. Any such decision or ruling shall be final unless overridden or suspended by a majority vote of the board members present and voting.

## Section 7. Addressing the Oversight Board

(a) Manner of Addressing the Oversight Board: Any member of the public desiring to address the Oversight Board shall proceed to the podium and wait to be recognized by the Presiding Officer. After being recognized, he shall state his name and address for the record.

All remarks and questions shall be addressed to the Presiding Officer and not to any individual board member, staff member or other person. No person shall enter into any discussion without being recognized by the Presiding Officer.

(b) Time Limitation: For time limitation applicable to Public Statements, see Article I, Section (5)(f). This limitation shall not apply to any staff presentation.

(c) Addressing the Oversight Board After Motion Is Made: After a motion has been made, no member of the public shall address the Oversight Board without first securing permission by a majority vote of the Oversight Board.

(d) Limitations Regarding Public Statements and Reports: The making of oral communications to the Oversight Board by any member of the public during the "Public Statements" portion of the agenda shall be subject to the following limitations:

At any time, before or after the oral communication is commenced, the Presiding Officer may if he or she deems it preferable, direct that the communication be made instead either to the Successor Agency, the City of Simi Valley, or other appropriate staff member during regular business hours, or in writing for subsequent submittal to board members.

(e) Persons Authorized to be Within Platform: No person except Oversight Board Officials shall be permitted behind the Oversight Board dais without permission or consent of the Presiding Officer.

#### Section 8. Motions

(a) Processing of Motions: When a motion is made and seconded, it shall be stated by the Presiding Officer before debate. A motion so stated shall not be withdrawn by the mover without the consent of the person seconding it.

(b) Motions Out of Order: The Presiding Officer may at any time, by majority consent of the board members, permit a board member to introduce a resolution or motion out of the regular agenda order.

(c) Division of Question: If the question contains two or more divisional propositions, the Presiding Officer may, and upon request of a board member shall (unless appealed), divide the same.

(d) Procedure of Motions: When a motion is before the Oversight Board, no motion shall be entertained except the following, which shall have precedence in the following order:

Adjourn  
Fix hour of adjournment  
Table  
Limit or terminate discussion  
Amend  
Postpone

(e) Motion to Adjourn: (not debatable) A motion to adjourn shall be in order at any time, except as follows:

When repeated without intervening business or discussion.

When made as an interruption of a board member while speaking.

When discussion has been ended, and vote on a motion is pending, and

While a vote is being taken.

(f) Motion to Fix Hour of Adjournment: Such a motion shall be to set a definite time at which to adjourn and shall be debatable and shall be amendable by unanimous vote.

(g) Motion to Table: A motion to table shall be used to temporarily by-pass the subject. A motion to table shall be undebatable and shall preclude all amendments or debate of the subject under consideration. If the motion shall prevail, the matter may be "taken from the table" at any time prior to the end of the next regular meeting.

(h) Motion to Limit or Terminate Discussion: Such a motion shall be used to limit or close debate on, or further amendment to, the main motion and shall be undebatable. If the motion fails, debate shall be reopened; if the motion passes, a vote shall be taken on the main motion.

(i) Motion to Amend: A motion to amend shall be discussed only as to the amendment. A motion to amend an amendment is possible but no additional motions to further amendments may be made. Any amendment shall relate to the original motion and not introduce a different matter. Amendments shall be voted first, then the main motion as amended. Alternatively, the original maker of the main motion may agree to revise the original motion and if the second agrees to second the revised motion, the Oversight Board may vote on the main motion as revised.

## Section 9. Voting Procedure

(a) Voting Procedure: In acting upon every motion, the vote shall be taken by roll call or by electronic vote. The vote on each motion shall then be entered in full upon the record. If the vote is by roll call, the order of voting shall be alphabetical with the Chairperson voting last. The Secretary shall call the names of all members seated when a roll call vote is ordered or required. Members shall respond 'aye,' 'no' or 'abstain.'

Any action or motion of the board shall require four (4) affirmative votes. Any member may change his or her vote before the next order of business.

(b) Failure to Vote: A board member who abstains due to reasons of conflict shall, for purpose of the item under consideration, be considered as if absent. A board member abstaining for reasons other than conflict shall be counted as present for purposes of a quorum and such abstentions are counted with the majority. A board member who leaves the dais solely to avoid participating in a specific item shall, in absence of a conflict, be counted as if they were present but abstaining and such abstentions are also counted with the majority.

(c) Reconsideration: Any board member who voted with the majority may move a reconsideration of any action at the same meeting. If the motion to reconsider passes,

then the original item may be reconsidered at that time or agendaized for the next meeting which meets any applicable noticing requirements. After a motion for reconsideration has once been acted upon, no other motion for reconsideration thereof shall be made without unanimous consent of the Oversight Board.

### Section 9. Resolutions

(a) Definitions: The Actions of the Oversight Board will take one of three forms: "resolution," "minute order," and "motion" (thereafter recorded by minute entry). Resolutions, in addition to being referenced in the minutes, will be recorded by a separate document, numbered in sequence and preserved in a separate set of books. Such "resolutions" are used for various reasons, such as when specifically required by law, when needed as a separate evidentiary document to be transmitted to another governmental agency, or where the frequency of future reference back to its contents warrants a separate document (with the additional "whereas" explanatory material it often recites) to facilitate such future reference and research.

A "minute order" as used locally denotes an Oversight Board action which is recorded simply by an item entry in the minutes of the meeting at which it was accomplished, and no separate document is made to memorialize it. However, sequential numbering shall be assigned to each motion to facilitate indexing.

(b) Resolutions Prepared In advance: Where a resolution has been prepared in advance, the procedure shall be: motion, second, discussion, vote pursuant to methods prescribed above, and result declared. It shall not be necessary to read a resolution in full or by title except to identify it. Any member may require that the resolution be read in full.

(c) Resolutions Not Prepared In Advance: Where a resolution has not been prepared in advance, the procedure shall be to instruct the Successor Agency to prepare a resolution for presentation at the next Oversight Board meeting.

(d) Urgency Resolutions: In matters of urgency, a resolution may be presented verbally in motion form together with instructions for written preparation for later execution. After the resolution has been verbally stated, the voting procedure described above shall be followed.

## ARTICLE II - MISCELLANEOUS

### Section 11. Amendments to Bylaws and Rules of Procedure

The Bylaws and Rules of Procedure of the Oversight Board may be amended by the Oversight Board at any regular or special meeting by a vote of the majority of the Oversight Board members, provided that no such amendment shall be adopted unless at least 72 hours written notice thereof has been previously given to all board members of the Oversight Board. Such notice shall identify the section or sections of the Bylaws and Rules of Procedure proposed to be amended.

**Section 12. Rules Directory**

To the extent not required by State laws, these rules of procedure shall be considered directory only; and compliance herewith shall not be considered mandatory or jurisdictional.

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

**MEMORANDUM**

April 30, 2012

**TO:** Oversight Board  
**FROM:** Office of the City Manager, Simi Valley Successor Agency  
**SUBJECT:** PURPOSE OF THE OVERSIGHT BOARD

**RECOMMENDATION**

It is recommended the Oversight Board receive and file this report.

**BACKGROUND AND OVERVIEW**

California Health & Safety Code Section 34179 requires the formation of oversight boards to the successor agencies of the former redevelopment agencies. The legislation also defines the composition of the oversight board; defines what constitutes a quorum; that an oversight boards must comply with the Ralph M. Brown Act, the California Public Records Act, and the Political Reform Act of 1974. Further, oversight boards have a fiduciary responsibility to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenue.

**FINDINGS AND ALTERNATIVES**

As of February 1, 2012, every redevelopment agency was dissolved. In order to manage the affairs of redevelopment agencies and the wind up of their operations, exclusive of housing functions, a Successor Agency must in place. The Successor Agency is responsible for all assets, properties, contracts, leases, records, buildings, and equipment and manages their sale and disposition. The proceeds generated from the disposition of all redevelopment agency assets are distributed to all taxing entities through the normal tax rate distribution.

The Successor Agency is the sponsoring community of the redevelopment agency unless it elects not to serve in that capacity. The City of Simi Valley has elected to serve as the Successor Agency to the Simi Valley Community Development Agency.

The following are the duties and requirement of the Successor Agency:

- Continue to make payments in accordance with the Enforceable Obligations Payment Schedule (EOPS).

- Develop a Recognized Obligations Payment Schedule (ROPS) for approval by the Oversight Board.
- Maintain reserves required by indentures, trust indentures or similar documents governing the issuance of outstanding redevelopment agency bonds.
- Remit unencumbered balances of the redevelopment agency, including the unencumbered balances in the Low and Moderate Housing Fund, to the County Auditor-Controller for distribution to taxing entities.
- Dispose of assets and properties of the redevelopment agency. Disposal shall be done expeditiously and in a manner to maximize value. Proceeds from the disposal of assets shall be transferred to the County Auditor-Controller.
- Enforce all former redevelopment agency rights for the benefit of the taxing entities, including, but not limited to, continuing to collect loans, rents, and other revenue that were due to the redevelopment agency.
- Effectuate the transfer of housing functions and assets.
- Expeditiously wind down the affairs of the redevelopment agency in accordance with direction by an Oversight Board.
- Continue to oversee development of properties until contracted work has been completed or the contractual obligations of the former redevelopment agency can be transferred to other parties. Bond proceeds shall be used for the purposes for which bonds were sold unless the purposes can no longer be achieved, in which case, the proceeds may be used to defease the bonds.
- Prepare a proposed administrative budget and submit it to the Oversight Board for its approval.
- Create and administer a Redevelopment Obligation Retirement Fund.
- Provide the County Auditor-Controller the administrative cost estimates for each six-month period.
- Pay for all costs of meetings of the Oversight Board

As provided in the Dissolution Act, all actions of the Successor Agency will be monitored, and in some cases approved, by an Oversight Board. The Oversight Board is generally intended to supervise the activities of the Successor Agency. The Oversight Board has a fiduciary responsibility to holders of Enforceable Obligations of the Agency. Additionally, the Oversight Board has a fiduciary responsibility to the taxing entities that benefit from the distribution of property tax and other revenues created from Agency assets. The Oversight Board of the Successor Agency consists of the following 7 members:

- One member appointed by the County Board of Supervisors;
- One member of the public appointed by the County Board of Supervisors;
- One member appointed by the Mayor;
- One member appointed by the County Superintendent of Schools;
- One member appointed by the Chancellor of California Community Colleges;
- One member appointed by the largest special district taxing entity by property tax share with territory in the territorial jurisdiction of the former redevelopment agency; and

- One member representing the employees of the former redevelopment agency appointed by the Mayor from the recognized employee organization representing the largest number of former redevelopment agency employees employed by the Successor Agency at that time.

Health & Safety Code Section 34180 requires that the Successor Agency receive approval from the Oversight Board before taking the following actions:

1. Establishing new repayment terms for any outstanding loans where terms were not previously specified.
2. Refunding of outstanding redevelopment agency debt to provide savings or avoid debt service spikes. The Successor Agency is not permitted to create additional debt or accelerate debt services.
3. Setting aside of amounts in reserves as required by indentures, trust indentures, or similar documents governing the issuance of outstanding redevelopment agency bonds.
4. Merging of project areas.
5. Continuing the acceptance of federal or state grants, or other forms of financial assistance from either public or private sources, where assistance is conditioned upon the provision of matching funds, by the Successor Agency, in an amount greater than 5%.
6. Retention of certain assets for future redevelopment, subject to entering into compensation agreements with other taxing entities.
7. Establishment of the Recognized Obligations Payment Schedule (ROPS).
8. A request by the Successor Agency to enter into an agreement with the City or County that formed the redevelopment agency.
9. A request by the Successor Agency to enter into an agreement for the pledge of property tax revenues.

The actions of the Oversight Board will be overseen by the Director of the California Department of Finance and may be subject to disapproval or modification.

Health & Safety Code Section 34181 requires the Oversight Board to direct the Successor Agency to do all the following:

1. Dispose of all assets and property of the former redevelopment agency that were funded by tax increment. The Oversight Board may direct the Successor Agency to transfer ownership of certain public assets, such as roads, school buildings, parks, etc. to an

appropriate public agency pursuant to any existing agreements relating to the construction of such assets.

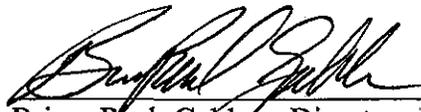
2. Cease performance under any agreements that do not meet the definition of "Enforceable Obligations".
3. Terminate any agreements between the redevelopment agency and any public entity providing for debt service obligations or for the construction or operation of facilities owned and operated by the public entity, if the Oversight Board determines that early termination would be in the best interests of the taxing entities.
4. Determine whether any agreements with private parties should be terminated or re-negotiated to reduce liabilities and increase revenues to the taxing entities.

Pertinent sections of the Dissolution Act related to the Oversight Board are attached for the Board's reference.

It should be noted that all non-housing properties acquired by the Simi Valley Community Development Agency were transferred to the City of Simi Valley upon acquisition with the exception of one property. The last property acquired by the Agency was in 2007, well before the effective date within the Dissolution Act. The one non-housing property that has remained in the name of the Agency that would be subject of disposal is located at 2850 Lemon Drive. This property is the parking lot west of the Boys and Girls Club of Simi Valley facility and serves as required parking for the Club facility and Rancho Tapo Community Park. Disposition of this property will be subject of discussion by the Oversight Board at a future meeting.

### SUMMARY

As of February 1, 2012, every redevelopment agency was dissolved. In order to manage the affairs of redevelopment agencies and the wind up of their operations, exclusive of housing functions, a Successor Agency must in place. The Successor Agency is responsible for all assets, properties, contracts, leases, records, buildings, and equipment and manages their sale and disposition. As provided in the Dissolution Act, all actions of the Successor Agency will be monitored, and in some cases approved, by an Oversight Board. The Oversight Board is generally intended to supervise the activities of the Successor Agency. The Oversight Board has a fiduciary responsibility to holders of Enforceable Obligations of the Agency. Additionally, the Oversight Board has a fiduciary responsibility to the taxing entities that benefit from the distribution of property tax and other revenues created from Agency assets.

  
 Brian Paul Gabler, Director of Economic  
 Development Assistant City Manager

**Chapter 4. Oversight Boards**

**34179.** (a) Each successor agency shall have an oversight board composed of seven members. The members shall elect one of their members as the chairperson and shall report the name of the chairperson and other members to the Department of Finance on or before January 1, 2012. Members shall be selected as follows;

- (1) One member appointed by the county board of supervisors.
- (2) One member appointed by the mayor for the city that formed the redevelopment agency.
- (3) One member appointed by the largest special district, by property tax share, with territory in the territorial jurisdiction of the former redevelopment agency, which is of the type of special district that is eligible to receive property tax revenues pursuant to Section 34188.
- (4) One member appointed by the county superintendent of education to represent schools if the superintendent is elected. If the county superintendent of education is appointed, then the appointment made pursuant to this paragraph shall be made by the county board of education.
- (5) One member appointed by the Chancellor of the California Community Colleges to represent community college districts in the county.
- (6) One member of the public appointed by the county board of supervisors.
- (7) One member representing the employees of the former redevelopment agency appointed by the mayor or chair of the board of supervisors, as the case may be, from the recognized employee organization representing the largest number of former redevelopment agency employees employed by the successor agency at that time.
- (8) If the county or a joint powers agency formed the redevelopment agency, then the largest city by acreage in the territorial jurisdiction of the former redevelopment agency may select one member. If there are no cities with territory in a project area of the redevelopment agency, the county superintendent of education may appoint an additional member to represent the public.
- (9) If there are no special districts of the type that are eligible to receive property tax pursuant to Section 34188, within the territorial jurisdiction of the former redevelopment agency, then the county may appoint one member to represent the public.
- (10) Where a redevelopment agency was formed by an entity that is both a charter city and a county, the oversight board shall be composed of seven members selected as follows: three members appointed by the mayor of the city, where such appointment is subject to confirmation by the county board of supervisors, one member appointed by the largest special district, by property tax share, with territory in the territorial jurisdiction of the former redevelopment agency, which is the type of special district that is eligible to

receive property tax revenues pursuant to Section 34188, one member appointed by the county superintendent of education to represent schools, one member appointed by the Chancellor of the California Community Colleges to represent community college districts, and one member representing employees of the former redevelopment agency appointed by the mayor of the city where such an appointment is subject to confirmation by the county board of supervisors, to represent the largest number of former redevelopment agency employees employed by the successor agency at that time.

(b) The Governor may appoint individuals to fill any oversight board member position described in subdivision (a) that has not been filled by January 15, 2012, or any member position that remains vacant for more than 60 days.

(c) The oversight board may direct the staff of the successor agency to perform work in furtherance of the oversight board's duties and responsibilities under this part. The successor agency shall pay for all of the costs of meetings of the oversight board and may include such costs in its administrative budget. Oversight board members shall serve without compensation or reimbursement for expenses.

(d) Oversight board members shall have personal immunity from suit for their actions taken within the scope of their responsibilities as oversight board members.

(e) A majority of the total membership of the oversight board shall constitute a quorum for the transaction of business. A majority vote of the total membership of the oversight board is required for the oversight board to take action. The oversight board shall be deemed to be a local entity for purposes of the Ralph M. Brown Act, the California Public Records Act, and the Political Reform Act of 1974.

(f) All notices required by law for proposed oversight board actions shall also be posted on the successor agency's Internet Web site or the oversight board's Internet Web site.

(g) Each member of an oversight board shall serve at the pleasure of the entity that appointed such member.

(h) The Department of Finance may review an oversight board action taken pursuant to the act adding this part. As such, all oversight board actions shall not be effective for three business days, pending a request for review by the department. Each oversight board shall designate an official to whom the department may make such requests and who shall provide the department with the telephone number and e-mail contact information for the purpose of communicating with the department pursuant to this subdivision. In the event that the department requests a review of a given oversight board action, it shall

have 10 days from the date of its request to approve the oversight board action or return it to the oversight board for reconsideration and such oversight board action shall not be effective until approved by the department. In the event that the department returns the oversight board action to the oversight board for reconsideration, the oversight board shall resubmit the modified action for department approval and the modified oversight board action shall not become effective until approved by the department.

(i) Oversight boards shall have fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188. Further, the provisions of Division 4 (commencing with Section 1000) of the Government Code shall apply to oversight boards. Notwithstanding Section 1099 of the Government Code, or any other law, any individual may simultaneously be appointed to up to five oversight boards and may hold an office in a city, county, city and county, special district, school district, or community college district.

(j) Commencing on and after July 1, 2016, in each county where more than one oversight board was created by operation of the act adding this part, there shall be only one oversight board appointed as follows:

(1) One member may be appointed by the county board of supervisors.

(2) One member may be appointed by the city selection committee established pursuant to Section 50270 of the Government Code. In a city and county, the mayor may appoint one member.

(3) One member may be appointed by the independent special district selection committee established pursuant to Section 56332 of the Government Code, for the types of special districts that are eligible to receive property tax revenues pursuant to Section 34188.

(4) One member may be appointed by the county superintendent of education to represent schools if the superintendent is elected. If the county superintendent of education is appointed, then the appointment made pursuant to this paragraph shall be made by the county board of education.

(5) One member may be appointed by the Chancellor of the California Community Colleges to represent community college districts in the county.

(6) One member of the public may be appointed by the county board of supervisors.

(7) One member may be appointed by the recognized employee organization representing the largest number of successor agency employees in the county.

(k) The Governor may appoint individuals to fill any oversight board member position described in subdivision (j) that has not been filled by July 15, 2016, or any member position that remains vacant for more than 60 days.

(l) Commencing on and after July 1, 2016, in each county where only one oversight board was created by operation of the act adding this part, then there will be no change to the composition of that oversight board as a result of the operation of subdivision (b).

(m) Any oversight board for a given successor agency shall cease to exist when all of the indebtedness of the dissolved redevelopment agency has been repaid.

**34180.** All of the following successor agency actions shall first be approved by the oversight board:

(a) The establishment of new repayment terms for outstanding loans where the terms have not been specified prior to the date of this part,

(b) Refunding of outstanding bonds or other debt of the former redevelopment agency by successor agencies in order to provide for savings or to finance debt service spikes; provided, however, that no additional debt is created and debt service is not accelerated,

(c) Setting aside of amounts in reserves as required by indentures, trust indentures, or similar documents governing the issuance of outstanding redevelopment agency bonds.

(d) Merging of project areas.

(e) Continuing the acceptance of federal or state grants, or other forms of financial assistance from either public or private sources, where assistance is conditioned upon the provision of matching funds, by the successor entity as successor to the former redevelopment agency, in an amount greater than 5 percent.

(f) (1) If a city, county, or city and county wishes to retain any properties or other assets for future redevelopment activities, funded from its own funds and under its own auspices, it must reach a compensation agreement with the other taxing entities to provide payments to them in proportion to their shares of the base property tax, as determined pursuant to Section 34188, for the value of the property retained.

(2) If no other agreement is reached on valuation of the retained assets, the value will be the fair market value as of the 2011 property tax lien date as determined by the county assessor.

(g) Establishment of the Recognized Obligation Payment Schedule.

(h) A request by the successor agency to enter into an agreement with the city, county, or city and county that formed the redevelopment agency that it is succeeding.

(i) A request by a successor agency or taxing entity to pledge, or to enter into an agreement for the pledge of property tax revenues pursuant to subdivision (b) of Section 34178.

**34181.** The oversight board shall direct the successor agency to do all of the following:

(a) Dispose of all assets and properties of the former redevelopment agency that were funded by tax increment revenues of the dissolved redevelopment agency; provided, however, that the oversight board may instead direct the successor agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, and fire stations, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset. Any compensation to be provided to the successor agency for the transfer of the asset shall be governed by the agreements relating to the construction or use of that asset. Disposal shall be done expeditiously and in a manner aimed at maximizing value.

(b) Cease performance in connection with and terminate all existing agreements that do not qualify as enforceable obligations.

(c) Transfer housing responsibilities and all rights, powers, duties, and obligations along with any amounts on deposit in the Low and Moderate Income Housing Fund to the appropriate entity pursuant to Section 34176.

(d) Terminate any agreement, between the dissolved redevelopment agency and any public entity located in the same county, obligating the redevelopment agency to provide funding for any debt service obligations of the public entity or for the construction, or operation of facilities owned or operated by such public entity, in any instance where the oversight board has found that early termination would be in the best interests of the taxing entities.

(e) Determine whether any contracts, agreements, or other arrangements between the dissolved redevelopment agency and any private parties should be terminated or renegotiated to reduce liabilities and increase net revenues to the taxing entities, and present proposed termination or amendment agreements to the oversight board for its approval. The board may approve any amendments to or early termination of such agreements where it finds that amendments or early termination would be in the best interests of the taxing entities.

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

**MEMORANDUM**

April 30, 2012

**TO:** Oversight Board

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

**SUBJECT:** OVERVIEW OF FORMER SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

**RECOMMENDATION**

It is recommended the Oversight Board receive and file this report.

**BACKGROUND AND OVERVIEW**

The City of Simi Valley formed the Simi Valley Community Development Agency in 1974. The Agency was established to provide a tool to eliminate blighted conditions and thus ensure Simi Valley's economic base would grow and remain healthy through the provision of new public improvements, commercial and industrial developments, and by providing affordable housing.

In 1980, the Agency formed the first project area, the Tapo Canyon Commercial Development Project. This fourteen (14) acre project area, encompassing the shopping center located at the northwest corner of Tapo Canyon Road and Cochran Street, was originally formed with the intent of providing bond financing for construction of the project. Although the bond financing did not take place, the area remained a redevelopment project area.

Subsequently, in 1983, the Agency approved the first amendment to the Tapo Canyon Project Area. This amendment annexed three hundred and fifteen (315) acres encompassing the Civic Center site. From the Civic Center, the amendment area proceeds south on Tapo Canyon Road to include the Peppertree Business Park, the industrial area south of Los Angeles Avenue. In addition to annexing land, the amendment renamed the project area to the Tapo Canyon Community Development Project Area.

Also in 1983, the Agency approved the second redevelopment project area, the West End Community Development Project Area. This eight hundred and eighty five (885) acre project area is bounded on the east by First Street, the south by the Southern Pacific Railroad line, the north by the northerly city limit boundary, and the west by a line running north from approximately Quimisa Road.

In 1984, the Agency approved the first amendment to the West End Project Area and the second amendment to the Tapo Canyon Project Area. The four hundred and thirty eight (438) acre West End amendment includes three sub-areas. The first sub-area encompasses the Bank of America (formerly Countrywide Funding Corp. and Bugle Boy) facilities; the second sub-area includes the industrial area north of Easy Street and south of the Southern Pacific Railroad line between Madera Road and First Street; the third sub-area includes the Simi Valley wastewater treatment property and the industrial area adjacent to the City's Public Services Center.

The second amendment to the Tapo Canyon Project Area, encompassing two hundred and twenty (220) acres, includes the industrial area commonly known as the Heritage Oaks and Peppertree South Business Parks. Additionally, the amendment annexed territory along Cochran Street from Tapo Canyon Road east to Stow Street and includes the housing tract bounded by Stow Street, Los Angeles Avenue, Cochran Street, Emory Avenue, and Sandiman Street.

In 1986, the Agency formed the Madera Royale Community Development Project Area. This six (6) acre project area consists of the commercial center located at the northeast corner of Madera Road and Royal Avenue. Similar to the Tapo Canyon Commercial Development Project, the Madera Royale Community Development Project was originally formed with the intent of providing bond financing for construction of the project. The Madera Royale Project Area had the same result, bond financing did not take place and the area remained a redevelopment project area.

In 1991, the Agency completed the second amendment to the West End Project Area. This amendment, totaling one hundred and seventy nine (179) acres, includes the properties north of the 118 Freeway between First Street and Erringer Road that is now the Simi Valley Town Center. In addition, the amendment includes industrial uses west of Madera Road, south of the Arroyo Simi and includes the commercial center at the northwest corner of Madera Road and Los Angeles Avenue/Tierra Rejada Road, and Strathearn Historical Park.

In 1993, the Agency approved the third amendment to the Tapo Canyon Project Area. This one hundred and two (102) acre amendment annexed the commercial centers on Tapo Street from Cochran Street south to Los Angeles Avenue and included selected industrial and commercial parcels south of Los Angeles Avenue between Buyers Street and Angus Street. This amendment also included the remaining parcel along Guardian Street in the Peppertree South Business Park.

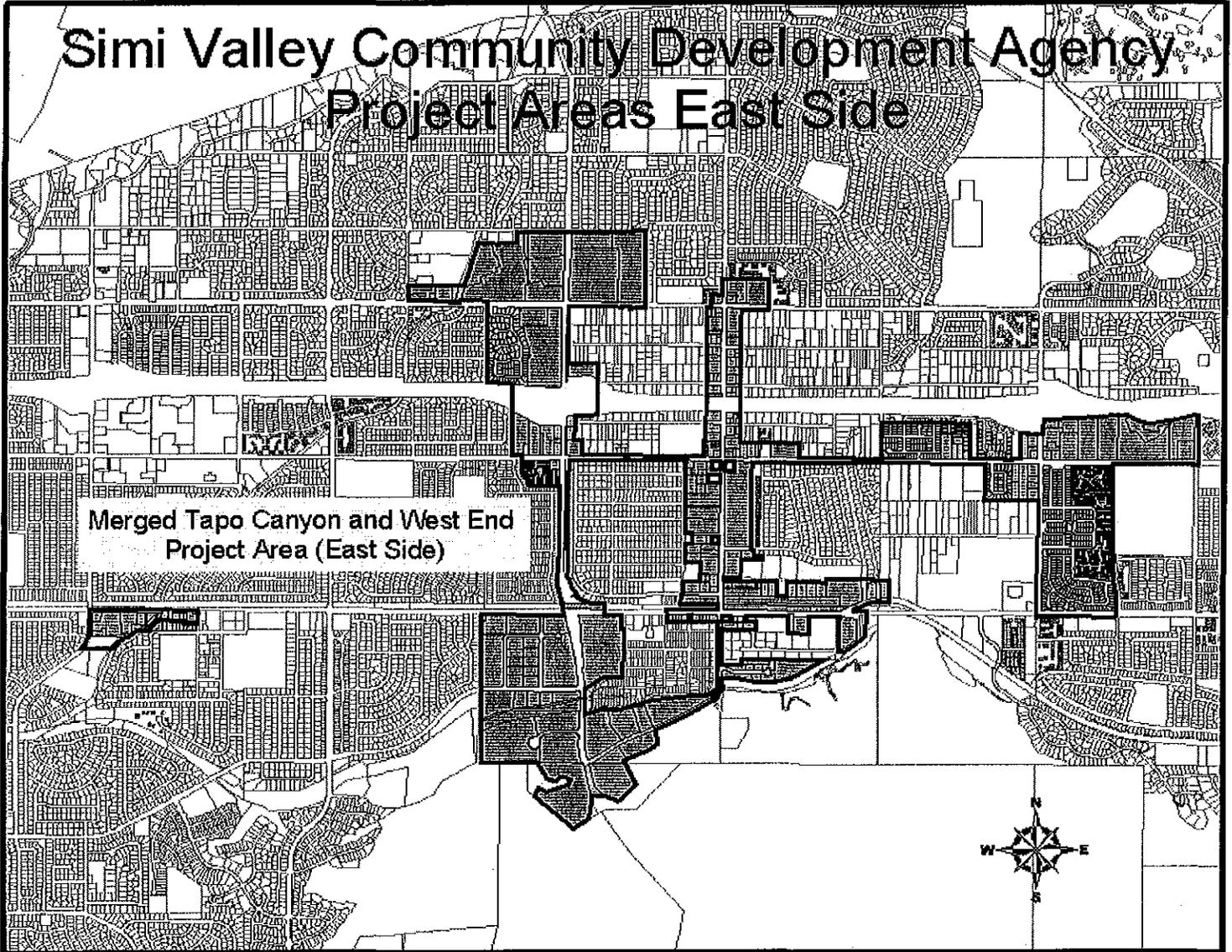
Also, in 1993, the Agency Board approved the merger of the Tapo Canyon Community Development Project and the West End Community Development Project. This merger effectively created one large, non-contiguous project area and facilitated the movement of tax increment revenue between the two component areas.

In August 1996, the Agency completed an amendment to the West End Component Area of the Merged Tapo Canyon and West End Project Area. This amendment detached five hundred and eight (508) acres of publicly owned land from the project area. The detached area

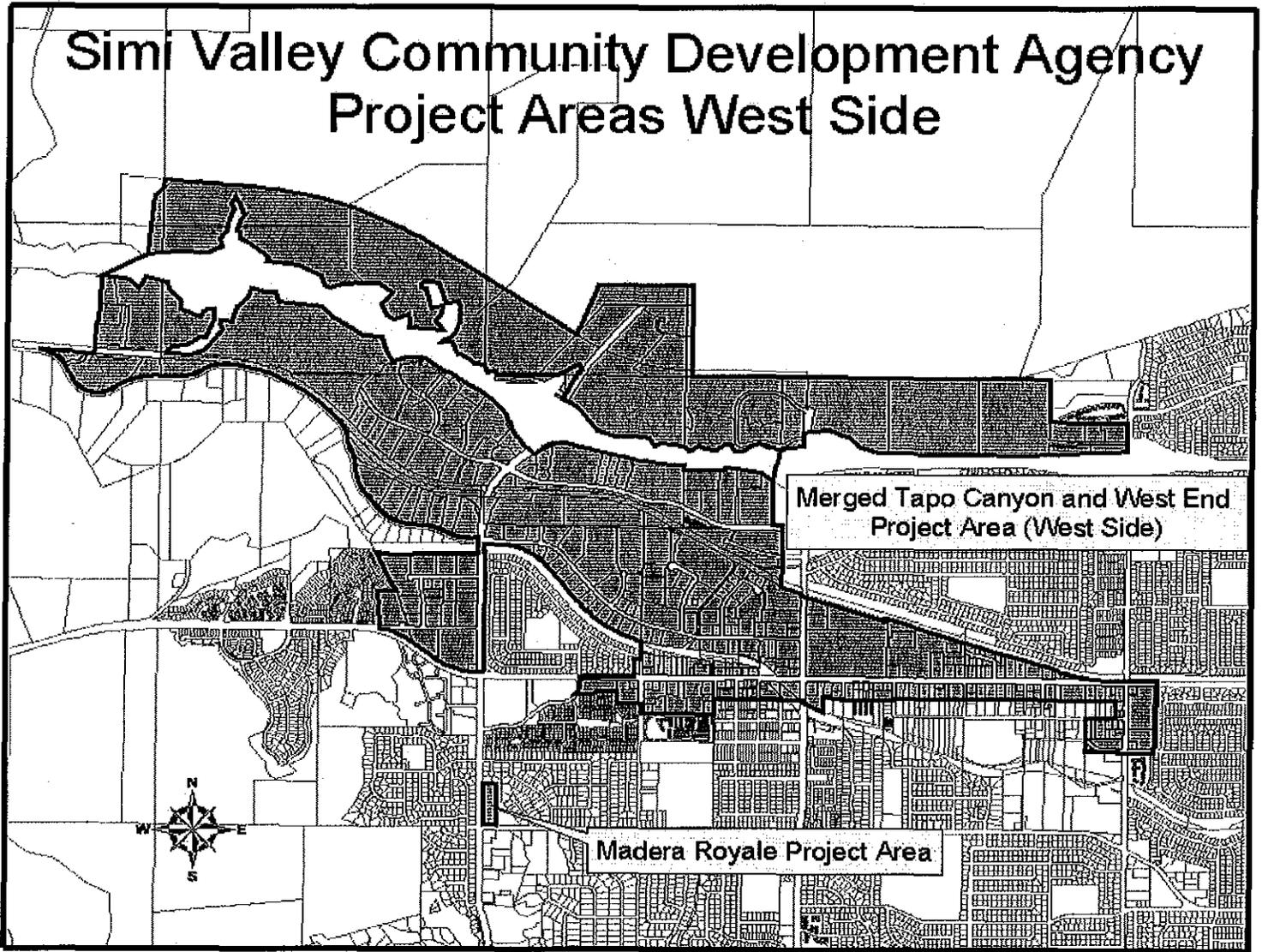
included the 118 Freeway right-of-way and land around and including the City's wastewater treatment plant.

In May of 2001, the Agency approved an amendment to the Merged Tapo Canyon and West End Project Area. This amendment added two hundred and fifty seven (257) acres to the existing Merged Project Area and included primarily commercial properties on Los Angeles Avenue from Erringer Road to Sinaloa Road and a small portion on the south side of Los Angeles Avenue from Church Street to Sycamore Drive, and Tapo Street from Alamo Street to Cochran Street. Maps depicting the Agency's Project Areas are shown on the following pages.

# Simi Valley Community Development Agency Project Areas East Side



# Simi Valley Community Development Agency Project Areas West Side



The Agency's Development Plans for the Project Areas set forth time limits with regard to the effectiveness of the Development Plan, collecting tax increment revenue, and incurring indebtedness. The table below presents the time limitations for the Project Areas.

<b>Component Area</b>	<b>Plan Adoption Year</b>	<b>Incur Debt</b>	<b>Plan Effectiveness</b>	<b>Collect Tax Increment</b>
<b>Tapo Canyon Component</b>				
Original	1980	2014	2020	2030
Amendment No. 1	1983	2014	2023	2033
Amendment No. 2	1984	2014	2024	2034
Amendment No. 3	1993	2023	2033	2043
<b>West End Component</b>				
Original	1983	2014	2023	2033
Amendment No. 1	1984	2014	2024	2034
Amendment No. 2	1991	2021	2031	2046
<b>Merged Amendment</b>	2001	2021	2031	2046
<b>Madera Royale</b>	1983	1993	2023	2033

In addition to the above limitations, the Development Plan also sets forth limitations with regard to the total amount of tax increment revenue that can be collected in each component area and the total amount of bonded indebtedness that can be outstanding at any one time. The table below presents these financial limitations.

<b>Component Area</b>	<b>Total Tax Increment Revenue</b>	<b>Total Bonded Indebtedness</b>
<b>Tapo Canyon Component</b>	\$535,000,000	\$160,000,000
<b>West End Component</b>	\$575,000,000	\$120,000,000
<b>Merged Amendment</b>	N/A	\$45,000,000

### **ACCOMPLISHMENTS OF THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

The Agency has administered redevelopment activities within Simi Valley since 1980 and many of activities have led directly to the alleviation or elimination of blight conditions. Additionally, the Agency's activities have also acted as catalysts for development, thereby leading to the indirect alleviation of blight conditions and leading to improvement of the Project Areas and the City of Simi Valley as a whole.

While the larger capital improvement projects have a noticeable impact in the community, smaller capital improvement projects funded through the Agency has resulted in the continuity of services to residents and businesses in the City as well as facilitated the flow of vehicular traffic to ensure conformance with the City of Simi Valley's standard of a Level of Service "C" or better at all intersections. Smaller capital improvements include the replacement or rehabilitation of sanitary sewer lines, storm drain lines, intersection improvements including installation of traffic signals and the upgrade of existing traffic signals, road widening, street reconstruction and repaving, and landscaping within the public right-of-way.

Since being activated in 1980, the Agency has successfully financed, in whole or in part, numerous large capital projects. These projects include:

- Simi Valley City Hall
- Madera Road extension north of Easy Street
- Cochran Street widening between Tapo Street and Stearns Street
- Alamo Street widening between Sycamore Drive and Tapo Street
- Department of Motor Vehicles facility
- Development Services Building remodel
- City Hall Expansion
- Madera Road/118 Freeway interchange improvements
- First Street improvements at Southern Pacific Railroad crossing
- Tapo Canyon at-grade crossing
- Cochran Street Extension project east of Madera Road
- Two Senior Citizens' Center expansions
- Boys and Girls Club facility
- Simi Valley Cultural Arts Center
- Simi Valley Police Facility

The Agency also participated in the Phase I Public Improvements of the Tapo Street Revitalization project which included new landscaping and irrigation system, median improvements, street lighting, sidewalk improvements, and street overlay.

The Agency was instrumental in the development of the Simi Valley Town Center. In 1993, the Agency Board authorized the purchase of approximately 33 acres of property located within the West End component of the Merged Tapo Canyon and West End Project Area at the northeast corner of First Street and the 118 Freeway. Through the course of negotiations with the developer of the Simi Valley Town Center, the Corti-Gilchrist Partnership and the Finley Group (together known as Simi Valley Towncenter LLC), the Agency's parcel was a key component in the financial structure that facilitated the development of the Simi Valley Town Center.

In order to convey the property to Simi Valley Towncenter LLC, the parties entered into a Disposition and Development Agreement (DDA). In exchange for the Agency's property, the Developer was obligated to construct approximately 250,000 square feet of commercial retail

space including an anchor store of not less than 110,000 square feet of gross leasable area. Approval of the DDA facilitated the development of the Agency's property and ensured the property was developed in accordance with the Merged Tapo Canyon and West End Project Area's Development Plan. Without the Agency's acquisition of the 33-acre parcel and involvement in project, it is unlikely the Simi Valley Town Center would have been built.

The Agency's assistance in the completion of major infrastructure improvements has stimulated substantial investment by private industry. This private investment resulted in the development of the Voit Simi Business Park (Simi Commerce Center), the Tapo Canyon Business Park, and numerous other commercial and industrial projects that have been constructed within the Agency's Project Areas.

The benefits of this private investment facilitated the relocation of numerous businesses, large and small, to Simi Valley from outside the City. The following is a sampling of existing businesses that have relocated to Simi Valley:

- Bank of America (Countrywide Funding Corp.)
- Computer Parts Unlimited
- Video Store Shopper
- American GNC
- Volutone
- Ricoh
- Qualstar
- Alcoa Fasteners
- Amica (House of Ink)
- Revolution Eyewear
- L3 Communications
- Aerovironment
- Technology Innovations
- 3-Day Suit Broker
- Milodon
- Technocel
- Alico Packing
- Kidney Center
- O'Neal Racing
- Specialty Merchandising Corp.
- Garrett Custom Trailers

The Agency's involvement has also stimulated substantial private investment in commercial projects that benefit the community as a whole. These commercial projects include the Civic Center Plaza, El Paseo Simi, and the Simi at the Plaza. These centers provide critical venues for Simi Valley's retail base, providing employment opportunities as well as sales tax revenue to sustain the City of Simi Valley.

The Agency has leveraged private sector funds by providing matching grants to property owners under the Tapo Street Façade Renovation Program, which was initiated in 1997, and the Los Angeles Avenue Façade Renovation Program that was initiated in 2003.

Since its inception, the Tapo Street Façade Renovation Program has awarded \$669,887.31 in Façade Renovation Grants for 25 projects along the Tapo Street corridor. These funds have leveraged an additional \$1,594,910.38 in private investment for these projects, for a grand total of \$2,264,797.69 in investment. On average, each Program dollar spent has leveraged approximately \$2.38 in private investment.

Since its inception, the Los Angeles Avenue Façade Renovation Program has awarded \$776,757.32 in Façade Renovation Grants for 18 projects along the Los Angeles Avenue corridor. These funds have leveraged an additional \$2,768,615.94 in private investment for these projects, for a grand total of \$3,545,373.26 in investment. On average, each Program dollar spent has leveraged approximately \$6.15.

With respect to the Agency's Affordable Housing program, the following are highlights of the Agency's housing accomplishments:

- Senior Rent Subsidy Program: This Program provides rental assistance to very low-income senior households throughout the City. A monthly average of 41 senior households, who are on the Area Housing Authority of the County of Ventura's Section 8 waiting list, receive rental assistance through this Program.
- Senior Mobile Home Rent Subsidy Program: This Program assists very low- and low-income senior households who pay more than 30% of their adjusted gross income for space rent, and who have been affected by recent space rent increases in the City's mobile home parks. On average, approximately 23 senior households are assisted every month in three mobile home parks located within the City.
- Security Deposit and Eviction Prevention Program: This Program has been administered through a contract with the non-profit organization Community Action of Ventura County since 2005 and has assisted 89 households. Of the total served, 40 households received Security Deposit assistance and 49 households received Eviction Prevention assistance.
- First Time Home Buyer Program: This Program provides funding to first time homebuyers in order to enable them to afford home ownership. To date, a total of 148 first time homeowners have been assisted.
- Home Rehabilitation Loan Program: This Program provides low interest deferred loans to homeowners to provide for health and safety related home repairs. Since 1981, the Agency has coordinated over 725 home rehabilitation loans.
- Affordable Housing Program: To date, the Agency has created 2,025 Affordable Housing units (both rental and for-sale units) with another 320 approved but unbuilt.

Over the years, the Simi Valley Community Development Agency has provided substantial benefit to the Simi Valley community. The information above is intended to give the Oversight Board a brief look at the history and successes of Simi Valley's redevelopment agency.



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

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

**MEMORANDUM**

April 30, 2012

**TO:** Oversight Board

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

**SUBJECT:** DESIGNATION OF CONTACT PERSON FOR STATE OF CALIFORNIA  
DEPARTMENT OF FINANCE INQUIRIES

**RECOMMENDATION**

It is recommended the Oversight Board adopt a Resolution designating the Director of Administrative Services as the contact person for Department of Finance inquiries regarding Oversight Board actions.

**BACKGROUND AND OVERVIEW**

California Health & Safety Code Section 34179(f) (part of the Dissolution Act) requires that all actions taken by the Oversight Board be posted on the Successor Agency's website for review by the California Department of Finance ("DOF"). Further, Section 34179(h) provides that the Oversight Board actions are not effective for three business days, pending review by the DOF; then, if the DOF exercises its right to review the action, it has ten days to approve the action or return it to the Oversight Board for reconsideration. The Dissolution Act requires the Oversight Board to formally designate an official to whom the DOF may make inquiries regarding Oversight Board actions.

**FINDINGS AND ALTERNATIVES**

During the DOF's review of the January 30, 2012 Enforceable Obligations Payment Schedule, the City's Director of Administrative Services acted as the point of contact. For consistency, it is recommended the Director of Administrative Services of the City of Simi Valley be designated as the contact person for the Oversight Board. Upon receiving an inquiry, the Director would direct the inquiry to the appropriate staff person to formulate a response and coordinate the response to the DOF.

Once the Oversight Board designates an official, staff of the Successor Agency will transmit the appropriate contact information to the Department of Finance.

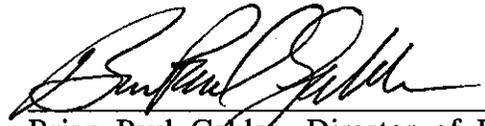
The following Alternatives are available to the Oversight Board:

1. Adopt a Resolution designating the Director of Administrative Services as the contact person for Department of Finance inquiries regarding Oversight Board actions;
2. Adopt a Resolution designating another person as the contact person for Department of Finance inquiries regarding Oversight Board actions;
3. Provide alternative direction.

It is recommended the Board select Alternative No 1.

### SUMMARY

The Dissolution Act requires the Oversight Board to formally designate an official to whom the DOF may make inquiries regarding Oversight Board actions. Staff recommends designating the Director of Administrative Services of the City of Simi Valley as the contact person for the Oversight Board.



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Brian Paul Gable, 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 DESIGNATING A PERSON TO RESPOND TO INQUIRIES FROM THE CALIFORNIA DEPARTMENT OF FINANCE

WHEREAS, the Oversight Board for Successor Agency to Simi Valley Community Development Agency ("Oversight Board" as applicable) is directed pursuant to ABx1 26 to appoint a person who will respond to inquiries from the California Department of Finance; and

WHEREAS, the Director of Administrative Services of the City of Simi Valley has agreed to address inquiries from the California Department of Finance.

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 and authorizes the Director of Administrative Services to address inquiries from the California Department of Finance.

SECTION 3. The Successor Agency shall maintain on file as a public record this Resolution.

PASSED and ADOPTED this

\_\_\_\_\_  
Chair, Oversight Board of Successor  
Agency to Simi Valley Community  
Development Agency

ATTEST:

\_\_\_\_\_  
Oversight Board Secretary

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

**MEMORANDUM**

April 30, 2012

**TO:** Oversight Board

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

**SUBJECT:** CONSIDERATION OF RESOLUTIONS APPROVING THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULES (ROPS) FOR THE PERIOD OF JANUARY 1, 2012 THROUGH JUNE 30, 2012 AND FOR THE PERIOD OF JULY 1, 2012 THROUGH DECEMBER 31, 2012

**RECOMMENDATION**

It is recommended the Oversight Board:

1. Adopt a Resolution approving the Recognized Obligations Payment Schedule for the period of January 1, 2012 through June 30, 2012.
2. Adopt a Resolution approving an alternative Recognized Obligations Payment Schedule for the period of January 1, 2012 through June 30, 2012.
3. Adopt a Resolution approving the Recognized Obligations Payment Schedule for the period of July 1, 2012 through December 31, 2012.

**BACKGROUND AND OVERVIEW**

Section 34177(1)(1) of the Dissolution Act requires a Successor Agency to prepare a Recognized Obligations Payment Schedule (ROPS) before each initial six-month period. Successor Agencies were required to prepare an initial ROPS by March 1, 2012 covering the period from January 1, 2012 through June 30, 2012. The City Council, acting as the Successor Agency, approved the initial ROPS on February 27, 2012. Subsequent six-month periods will coincide with the fiscal year (July 1 through December 31 and January 1 through June 30). The Dissolution Act requires the Oversight Board to approve the ROPS prior to distribution to the California Department of Finance, County of Ventura, and other entities.

**FINDINGS AND ALTERNATIVES**

The Dissolution Act required the preparation of an Enforceable Obligations Payment Schedule, or EOPS. The EOPS identifies the contractual obligations of a redevelopment agency that

must be paid. Payments shall not take place unless listed on the EOPS. Items required to be reported on the EOPS include:

- Bonds including required debt service and reserve set asides
- Loans of monies borrowed by the redevelopment agency to the extent they are legally required to be repaid
- Payments required by other governmental entities
- Judgments or settlements
- Legally binding and enforceable agreements or contracts
- Contracts and agreements for the agency administration or operation costs

On August 29, 2011, the Agency Board approved and the City Council acknowledged receipt of a preliminary EOPS. In accordance with the Dissolution Act, prior to February 1, 2012, the City was required to approve an amended EOPS, and the Successor Agency is permitted to make payments only as listed on the EOPS until the ROPS becomes operative. On January 30, 2012, the City Council approved the second preliminary EOPS.

Prior to March 1, 2012, the Successor Agency must adopt an initial draft ROPS covering the period of January 1, 2012 through June 30, 2012. The ROPS is a permanent schedule of obligations that replaces the EOPS once the ROPS is approved. The City Council, acting as the Successor Agency, approved the initial ROPS on February 27, 2012.

While the EOPS identifies the enforceable obligations of the Agency, the ROPS also identifies the sources of payments for the enforceable obligations. The sources of funds for enforceable obligations include:

- Low and Moderate Income Housing Fund
- Bond Proceeds
- Reserve Balances
- Administrative Cost Allowance
- Redevelopment Property Tax Trust Fund
- Other revenue sources including rents, concessions, asset sale proceeds, interest earnings and any other revenue derived from the former redevelopment agency as approved by the Oversight Board.

The California Department of Finance (DOF) has reviewed the EOPS approved by the Successor Agency on January 30, 2012. In their review, the DOF identified several items that it did not consider to be enforceable obligations and took no exception to the remaining items on the EOPS. Attached for the Board's reference is the letter from the DOF.

The ROPS presented to the Oversight Board is based on the DOF reviewed EOPS and is substantially similar to that document. Further, staff removed from the ROPS the items that the DOF found to not be enforceable obligations and a line item related to the reserve account for the 2003 Tax Allocation Bonds. Items added to the ROPS that did not appear in the EOPS include:

- Litigation costs related to an affordable housing unit
- Final payment for an existing home rehabilitation loan
- Cost of ownership of affordable housing units
- Costs related to the 2003 Tax Allocation Bonds
- Close out audit of the Simi Valley Community Development Agency

Therefore, with the prior DOF review and confirmation of the remaining enforceable obligations, the Oversight Board may rely upon the DOF's review in its consideration of approval of the ROPS covering the period of January 1, 2012 through June 30, 2012. A Resolution has been prepared for the approval of the ROPS for the period of January 1, 2012 through June 30, 2012.

Two entries that the DOF previously rejected were two items related to the outstanding loans from the City of Simi Valley to the Simi Valley Community Development Agency. While the DOF has rejected these entries based upon language in the Dissolution Act, there is pending legislation (AB 1585) that would allow loans between a city and a redevelopment agency to be treated as enforceable obligations. The Successor Agency and City are concerned that if the loans are not reflected in the ROPS, it may compromise the ability to have these loans considered as enforceable obligations. Therefore, it is recommended an alternative ROPS be approved for the period of January 1, 2012 through June 30, 2012 that includes the City/Agency loans. If approved by the Oversight Board, both ROPS covering the period of January 1, 2012 through June 30, 2012 will be submitted to the DOF for their review and approval. A Resolution has been prepared to approve this alternative ROPS.

Staff has also prepared a ROPS covering the period of July 1, 2012 through December 31, 2012. This ROPS is based on the ROPS for the previous period however items that have been fulfilled or are no longer enforceable obligations have been removed. A Resolution has been prepared for the approval of the ROPS for the period of July 1, 2012 through December 31, 2012.

The following Alternatives are available to the Oversight Board:

1. Adopt a Resolution approving the Recognized Obligations Payment Schedule for the period of January 1, 2012 through June 30, 2012.
2. Adopt a Resolution approving an alternative Recognized Obligations Payment Schedule for the period of January 1, 2012 through June 30, 2012.
3. Adopt a Resolution approving the Recognized Obligations Payment Schedule for the period of July 1, 2012 through December 31, 2012.
4. Provide further direction.

It is recommended the Oversight Board approve Alternative Nos. 1, 2, and 3.

**SUMMARY**

Pursuant to ABx1 26, the Successor Agency is obligated to prepare a Draft ROPS and submit it to the Oversight Board for approval. According to a letter published by the Director of the California Department of Finance, the Successor Agency is to submit to the Department of Finance a ROPS as approved by the Oversight Board. It is recommended the Oversight Board adopt Resolutions approving two ROPS for the period of January 1, 2012 through June 30, 2012 and a ROPS for the period of July 1, 2012 through December 31, 2012.



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 A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE**

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 January 1, 2012 through June 30, 2012 in the form submitted by the Successor Agency (the "Draft ROPS"); and

WHEREAS, prior to its meeting on April 30, 2012, the members of the Oversight Board have been provided with copies of the Draft ROPS and instruments referenced in the Draft ROPS; and

WHEREAS, the Oversight Board has reviewed the Draft ROPS and those instruments 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 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 as the Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012 (the "ROPS") the Draft ROPS.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS to the California Department of Finance.

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS as approved hereby.

PASSED and ADOPTED this

\_\_\_\_\_  
Chair, Oversight Board of Successor  
Agency to Simi Valley Community  
Development Agency

ATTEST:

\_\_\_\_\_  
Oversight Board Secretary

## RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING AN ALTERNATIVE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE

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 January 1, 2012 through June 30, 2012 in the form submitted by the Successor Agency (the "Draft ROPS"); and

WHEREAS, prior to its meeting on April 30, 2012, the members of the Oversight Board have been provided with copies of the Draft ROPS and instruments referenced in the Draft ROPS; and

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

WHEREAS, the Oversight Board has found that the outstanding loans between the City of Simi Valley and the Simi Valley Community Development Agency should be considered as enforceable obligations; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Draft ROPS as the Recognized Obligation Payment Schedule 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 as the Recognized Obligation Payment Schedule for the period January 1, 2012 through June 30, 2012 (the "ROPS") the Draft ROPS.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS to the California Department of Finance.

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS as approved hereby.

PASSED and ADOPTED this

\_\_\_\_\_  
Chair, Oversight Board of Successor  
Agency to Simi Valley Community  
Development Agency

ATTEST:

\_\_\_\_\_  
Oversight Board Secretary

## 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

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, 2012 through December 31, 2012 in the form submitted by the Successor Agency (the "Draft ROPS"); and

WHEREAS, prior to its meeting on April 30, 2012, the members of the Oversight Board have been provided with copies of the Draft ROPS and instruments referenced in the Draft ROPS; and

WHEREAS, the Oversight Board has reviewed the Draft ROPS and those instruments 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 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:

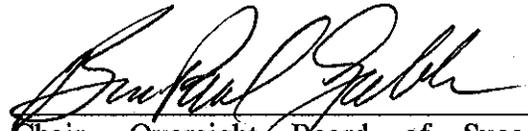
SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves as the Recognized Obligation Payment Schedule for the period July 1, 2012 through December 31, 2012 (the "ROPS") the Draft ROPS.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS to the California Department of Finance.

SECTION 4. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS as approved hereby.

PASSED and ADOPTED this



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

ATTEST:

\_\_\_\_\_  
Oversight Board Secretary



April 13, 2012

Jim Purtee, Director of Administrative Services  
Simi Valley Community Development Agency  
2929 Tapo Canyon Rd.  
Simi Valley, CA 93063

Dear Mr. Purtee:

On January 30, 2012, pursuant to Health and Safety Code (HSC) section 34169 (g) (1), the Simi Valley Community Development Agency (Agency), for which you are now the Successor, submitted an Enforceable Obligation Payment Schedule (EOPS) to the California Department of Finance (Finance). Finance staff contacted you to get clarification for items listed in the EOPS.

HSC section 34171 (d) lists obligations considered enforceable. Based on our application of the law, the following items do not qualify as Enforceable Obligations (EO):

- Item No. 2: PD-S-956/Simi Valley Investment Co. LLC in the amount of \$300,000. The original developer lost the property to foreclosure and the Agency amended contract with LA Avenue Group, LLC. HSC section 34163 (c) (2) states an agency shall not have the authority to modify terms and conditions of existing agreements.
- Documentation provided identifies the City, not the former RDA as being contractually obligated to the third party. Therefore, the following items are not enforceable:
  - Item No. 16: LA/Madera/Lysander Sewer Line in the amount of \$1 million.
  - Item No. 19: Major Street Project for the amount of \$2 million.
- HSC section 34171 (d) (2) states loans between the entity that created the redevelopment agency (RDA) and the former RDA are not enforceable. Therefore, the following loans with Semi Valley are not enforceable:
  - Item No. 17: City loan dated November 8, 2010 for the amount of \$11.0 million.
  - Item No. 18: City loan dated November 8, 2010 for the amount of \$2.5 million.

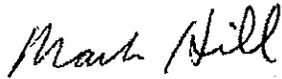
Finance recognizes our timeframe to review the EOPS has lapsed. However, should these items be on the Recognized Obligation Payment Schedule (ROPS) adopted by your Oversight Board, we will return the ROPS for your reconsideration. This action will cause the ROPS to be ineffective until Finance approval.

If you believe we have reached this conclusion in error, please provide further evidence that the items questioned above meet the definition of an Enforceable Obligation.

Mr. Purtee  
April 13, 2012  
Page 2

Please direct any inquiries to Robert Scott, Supervisor, or Doug Evans, Lead Analyst, at (916) 322-2985.

Sincerely,

A handwritten signature in cursive script that reads "Mark Hill".

MARK HILL  
Program Budget Manager

cc: Mr. Brian Gabler, Asst. City Manager, Simi Valley  
Ms. Sandra Bickford, Auditor-Controller, County of Ventura

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED**  
**FILED FOR THE January 1, 2012 to June 30, 2012 PERIOD**

**Name of Successor Agency**

Successor Agency to the Simi Valley Community Development Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
<b>Outstanding Debt or Obligation</b>	\$ 61,503,360.00	\$ 7,821,088.76
	<b>Total Due for Six Month Period</b>	
<b>Outstanding Debt or Obligation</b>	\$ 8,648,808.54	
<b>Available Revenues other than anticipated funding from RPTTF</b>	\$ -	
<b>Enforceable Obligations paid with RPTTF</b>	\$ 5,450,258.54	
<b>Administrative Cost paid with RPTTF</b>	\$ 250,000.00	
<b>Pass-through Payments paid with RPTTF</b>	\$ 2,948,550.00	
<b>Administrative Allowance</b> (greater of 5% of anticipated Funding from RPTTF or \$250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 272,512.93	

Certification of Oversight Board Chairman:

Pursuant to Section 34177(l) of the Health and Safety code,  
I hereby certify that the above is a true and accurate Recognized  
Enforceable Payment Schedule for the above named agency.

\_\_\_\_\_  
Name Title

\_\_\_\_\_  
Signature Date



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						
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
Mobile Home Rent Subsidy Program for Seniors	Various	Mobile Home owners within the Susana Woods Mobile Home Park, Simi Country Estates Mobile Home Park, and Friendly Village Mobile Home Park	Provision of rental subsidies for Simi Valley low-income residents who own and occupy a mobile home. The subsidy covers up to 75% of rent increases that exceed 30% of the households income.	Merged WE/TC	12,240.00	12,240.00	LMIHF	1,020.00	1,020.00	1,020.00	1,020.00	1,020.00	1,020.00	\$ 6,120.00
10) Parkview Units Cost of Ownership	n/a	Parkview HOA	Homeowners Association dues for owned units	Merged WE/TC	15,120.00	15,120.00	LMIHF	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	\$ 7,560.00
11) Simi Village Units Cost of Ownership	n/a	Simi Village HOA	Homeowners Association dues for owned units	Merged WE/TC	960.00	960.00	LMIHF	80.00	80.00	80.00	80.00	80.00	80.00	\$ 480.00
12) Le Parc Units Cost of Ownership	n/a	Le Parc HOA	Homeowners Association dues for owned units	Merged WE/TC	3,650.00	3,650.00	LMIHF	304.00	304.00	304.00	304.00	304.00	304.00	\$ 1,824.00
13) Housing Units Cost of Ownership	n/a	Southern California Edison	Electrical cost for owned units	Merged WE/TC	960.00	960.00	LMIHF	80.00	80.00	80.00	80.00	80.00	80.00	\$ 480.00
14) Housing Units Cost of Ownership	n/a	Southern California Gas	Natural gas cost for owned units	Merged WE/TC	360.00	360.00	LMIHF	30.00	30.00	30.00	30.00	30.00	30.00	\$ 180.00
15) de Leon Housing Unit Litigation	n/a	Stradling Yocca Carlson & Rauth	Legal costs involving disposition of restricted housing unit	Merged WE/TC	95,000.00	95,000.00	LMIHF	10,000.00	10,000.00	25,000.00	25,000.00	15,000.00	10,000.00	\$ 95,000.00
16) de Leon Housing Unit Litigation	n/a	Unit Purchaser	Legal costs involving disposition of restricted housing unit	Merged WE/TC	190,000.00	190,000.00	LMIHF	0.00	0.00	0.00	0.00	0.00	190,000.00	\$ 190,000.00
17) Werner home Rehabilitation Loan	April 5, 2011	Team Construction	Final payment on Home Rehabilitation Loan	Merged WE/TC	11,000.00	1,000.00	LMIHF	0.00	0.00	1,000.00	0.00	0.00	0.00	\$ 1,000.00
18) Housing Unit Monitoring	n/a	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	58,200.00	58,200.00	LMIHF	4,850.00	4,850.00	4,850.00	4,850.00	4,850.00	4,850.00	\$ 29,100.00
19) Housing Employee Costs	n/a	Employees of Former Agency	Costs of Housing employees	Merged WE/TC	2,033,900.00	2,033,900.00	LMIHF	161,855.77	161,855.77	229,076.92	161,855.77	161,855.77	161,855.77	\$ 1,038,355.77
20) Façade Renovation Grant	April 26, 2010	B/C Sinaloa Plaza LLC	Façade Renovation Grant at Woodlands Plaza located at 540 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
21) Façade Renovation Grant	January 10, 2011	K & J Auto Exchange	Façade 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
22) 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
23) 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
24) Legal Services	June 23, 2011	Stradling Yocca Carlson & Rauth	Provision of legal services	Merged WE/TC	60,000.00	60,000.00	RPTTF	8,000.00	8,000.00	5,000.00	5,000.00	5,000.00	5,000.00	\$ 36,000.00
25) Legal Services	July 28, 2011	Goldfarb Lipman	Provision of legal services	Merged WE/TC	20,000.00	20,000.00	RPTTF	5,000.00	5,000.00	5,000.00	0.00	5,000.00	0.00	\$ 20,000.00
26) Close Out Audit of SVCDA	March 26, 2012	Lance Soll Lunghard	Provision of financial audit services	Merged WE/TC	8,500.00	8,500.00	RPTTF	0.00	0.00	0.00	0.00	8,500.00	0.00	\$ 8,500.00
27) Property Audit Services	May 10, 2010	HdL	Provision of property audit services	Merged WE/TC	22,000.00	4,400.00	RPTTF	0.00	0.00	2,200.00	0.00	0.00	2,200.00	\$ 4,400.00
28) Non Housing Employee Costs	n/a	City of Simi Valley	Costs of Non-Housing employees	Merged WE/TC	1,687,400.00	1,687,400.00	RPTTF	137,350.31	137,350.31	156,948.46	137,350.31	137,350.31	137,350.31	\$ 843,700.01
29) 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
30) 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	1,482,109.38	\$ 2,099,218.76
31) 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
32) 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
33) 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)					\$ 60,213,860.00	\$ 7,571,088.76	N/A	\$ 893,820.08	\$ 996,829.46	\$ 467,639.38	\$ 372,620.08	\$ 540,820.08	\$ 2,178,529.46	\$ 5,450,258.54
Totals - Page 2 (Other Funding)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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					\$ 61,503,360.00	\$ 7,821,088.76		\$ 893,820.08	\$ 996,829.46	\$ 467,639.38	\$ 372,620.08	\$ 540,820.08	\$ 2,428,529.46	\$ 8,648,808.54

\* 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

Project Area(s)

RDA Project Area All

**DRAFT 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 Other Revenue Sources						Total	
									Payments by month							
									Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012		
1)															\$ -	
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33)															\$ -	
Totals - LMIHF															\$0.00	
Totals - Bond Proceeds																\$0.00
Totals - Other																\$0.00
Grand total - This Page						\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

\* 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 total 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      Bonds - Bond proceeds      Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance





**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED**  
**FILED FOR THE July 1, 2012 to December 31, 2012 PERIOD**

**Name of Successor Agency**

Successor Agency to the Simi Valley Community Development Agency

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
<b>Outstanding Debt or Obligation</b>	\$ 55,587,440.00	\$ 3,377,331.26
	<b>Total Due for Six Month Period</b>	
<b>Outstanding Debt or Obligation</b>	\$ 1,557,714.63	
<b>Available Revenues other than anticipated funding from RPTTF</b>	\$ -	
<b>Enforceable Obligations paid with RPTTF</b>	\$ 1,432,714.63	
<b>Administrative Cost paid with RPTTF</b>	\$ 125,000.00	
<b>Pass-through Payments paid with RPTTF</b>	\$ -	
<b>Administrative Allowance</b> (greater of 3% of anticipated Funding from RPTTF or \$250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 42,981.44	

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

\_\_\_\_\_  
Name Title

\_\_\_\_\_  
Signature Date

**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 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)						Total
								Payments by month						
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012	
1) PD-S-964; Mehdi Humkar	December 10, 2007	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	234,000.00	0.00	LMIHF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
2) PD-S-942; Palmdale 47th LLC	April 4, 2005	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	446,000.00	0.00	LMIHF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
3) PD-S-983; Casden Simi Valley LLC	January 28, 2008	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	8,601,000.00	0.00	LMIHF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
4) PD-S-1001; SMV Patricia LLC	March 22, 2010	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	512,000.00	0.00	LMIHF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
5) CD-S-1012; Los Arboles/Royal & Corto LLC	October 7, 2010	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. Additional \$15,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	815,000.00	500,000.00	LMIHF	0.00	150,000.00	0.00	200,000.00	0.00	150,000.00	\$ 500,000.00
6) Peppertree Apartments; Many Mansions	June 20, 2011	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 <b>Many Mansions is successful in obtaining a MHP-SH Loan</b> . Additional \$35,600 in initial administrative costs related to overseeing construction, marketing plan, and income certification of prospective tenants.	Merged WE/TC	2,245,030.00	0.00	LMIHF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
7) Peppertree Apartments; Many Mansions	June 20, 2011	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 <b>Many Mansions is successful in obtaining a HOME loan</b> . Additional \$35,600 in initial administrative costs related to overseeing construction, marketing plan, and income certification of prospective tenants	Merged WE/TC	484,137.00	0.00	LMIHF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
8) Parkview Units Cost of Ownership	n/a	Parkview HOA	Homeowners Association dues for owned units	Merged WE/TC	15,120.00	15,120.00	LMIHF	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	\$ 7,560.00
9) Simi Village Units Cost of Ownership	n/a	Simi Village HOA	Homeowners Association dues for owned units	Merged WE/TC	960.00	960.00	LMIHF	80.00	80.00	80.00	80.00	80.00	80.00	\$ 480.00
10) Le Parc Units Cost of Ownership	n/a	Le Parc HOA	Homeowners Association dues for owned units	Merged WE/TC	3,650.00	3,650.00	LMIHF	304.00	304.00	304.00	304.00	304.00	304.00	\$ 1,824.00
11) Housing Units Cost of Ownership	n/a	Southern California Edison	Electrical cost for owned units	Merged WE/TC	960.00	960.00	LMIHF	80.00	80.00	80.00	80.00	80.00	80.00	\$ 480.00
12) Housing Units Cost of Ownership	n/a	Southern California Gas	Natural gas cost for owned units	Merged WE/TC	360.00	360.00	LMIHF	30.00	30.00	30.00	30.00	30.00	30.00	\$ 180.00
13) de Leon Housing Unit Litigation	n/a	Stradling Yocca Carlson & Rauth	Legal costs involving disposition of restricted housing unit	Merged WE/TC	95,000.00	95,000.00	LMIHF	10,000.00	10,000.00	25,000.00	25,000.00	15,000.00	10,000.00	\$ 95,000.00
14) de Leon Housing Unit Litigation	n/a	Unit Purchaser	Legal costs involving disposition of restricted housing unit	Merged WE/TC	190,000.00	190,000.00	LMIHF	0.00	0.00	0.00	0.00	0.00	190,000.00	\$ 190,000.00

Project Name / Debt Obligation	Contract/Agreement Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							Total
								Jul 2012	Aug 2012	Sep 2012	Oct 2012	Nov 2012	Dec 2012		
15) Housing Unit Monitoring	n/a	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	58,200.00	58,200.00	LMIHF	4,850.00	4,850.00	4,850.00	4,850.00	4,850.00	4,850.00	\$ 29,100.00	
16) 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	
18) 2003 Tax Allocation Bonds	February 20, 2003	US Bank	Bond Issue to fund non-housing projects	Merged WE/TC	41,359,123.00	2,101,781.26	RPTTF	0.00	0.00	0.00	0.00	0.00	600,890.63	\$ 600,890.63	
19) 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	
20) 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	
21) 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)					\$ 55,183,340.00	\$ 2,973,231.26	N/A	\$ 16,604.00	\$ 166,604.00	\$ 35,004.00	\$ 235,004.00	\$ 22,004.00	\$ 957,494.63	\$ 1,432,714.63	
Totals - Page 2 (Other Funding)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Page 3 (Administrative Cost Allowance)					\$ 404,100.00	\$ 404,100.00	N/A	\$ 20,833.00	\$ 20,833.00	\$ 20,833.00	\$ 20,833.00	\$ 20,833.00	\$ 20,835.00	\$ 125,000.00	
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Grand total - All Pages					\$ 55,587,440.00	\$ 3,377,331.26		\$ 37,437.00	\$ 187,437.00	\$ 55,837.00	\$ 255,837.00	\$ 42,837.00	\$ 978,329.63	\$ 1,557,714.63	

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\*\* 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      Bonds - Bond proceeds      Other - reserves, rents, interest earnings, etc  
LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance

**DRAFT 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 Other Revenue Sources						Total	
									Payments by month							
									Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012		
1)															\$ -	
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33)															\$ -	
Totals - LMIHF															\$0.00	
Totals - Bond Proceeds																\$0.00
Totals - Other																\$0.00
Grand total - This Page						\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

\* 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 total 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      Bonds - Bond proceeds      Other - reserves, rents, interest earnings, etc  
 LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance



**ENFORCEABLE OBLIGATION PAYMENT SCHEDULE**

Per AB 26 - Section 34167 and 34169

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						Total
					Jan	Feb	Mar	Apr	May	June	
1) PD-S-964/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.	225,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
2) PD-S-956/Simi Valley Investment Co., LLC	Eligible low-income households	Four condominium units affordable to low-income first time home buyer households. Downpayment assistance of \$75,000 for each 3-bedroom unit due upon the first sale of each affordable unit.	300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
3) 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.	425,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
4) 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.	8,400,040.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
5) 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.	500,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$ -
6) 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.	800,000.00	800,000.00	0.00	150,000.00	150,000.00	200,000.00	150,000.00	150,000.00	\$ 800,000.00
7) 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.	2,209,430.00	0.00	0.00	0.00	0.00	0.00	2,209,430.00	0.00	\$ 2,209,430.00

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
						Jan	Feb	Mar	Apr	May	June	Total
8)	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.	448,537.00	0.00	0.00	0.00	0.00	0.00	448,537.00	0.00	\$ 448,537.00
9)	Senior Rent Subsidy Program Contract	Area Housing Authority of the County of Ventura	Provision of rental subsidies to up to 41 low-income Simi Valley Senior Citizens that are on the Section 8 Waiting List. The amount of the subsidies is determined by the Section 8 assistance formula.	388,680.00	388,680.00	32,390.00	32,390.00	32,390.00	32,390.00	32,390.00	32,390.00	\$ 194,340.00
10)	Mobile Home Rent Subsidy Program for Seniors	Susana Woods Mobile Home Park, Simi Country Estates Mobile Home Park and Friendly Village Mobile Home Park.	Provision of rental subsidies for Simi Valley low-income residents who own and occupy a mobile home. The subsidy covers up to 75% of rent increases that exceed 30% of the households income.	12,240.00	12,240.00	1,020.00	1,020.00	1,020.00	1,020.00	1,020.00	1,020.00	\$ 6,120.00
11)	Facade Renovation Grant	B/C Sinaloa Plaza LLC	Renovation Grant at Woodlands Plaza located at 540 through 690 Los Angeles Avenue	70,000.00	70,000.00	17,500.00	35,000.00	0.00	0.00	0.00	0.00	\$ 52,500.00
12)	Facade Renovation Grant	K & J Auto Exchange; Kelly Kolarek	Renovation Grant at the northeast corner of Tapo Street and Cochran Street	70,000.00	70,000.00	70,000.00	0.00	0.00	0.00	0.00	0.00	\$ 70,000.00
13)	2003 Tax Allocation Bonds	US Bank	Bond Issue to fund non-housing projects	41,359,123.00	2,083,831.00	0.00	1,466,722.00	0.00	0.00	617,109.00	0.00	\$ 2,083,831.00
14)	2003 Tax Allocation Bonds	US Bank	Reserve Fund for bonds	2,106,072.00	2,106,072.00	0.00	0.00	0.00	0.00	2,106,072.00	0.00	\$ 2,106,072.00
15)	Union Pacific Lease	Union Pacific	Annual Lease payment for land at the northeast corner of Tapo Canyon Road and Los Angeles Avenue	400.00	400.00	0.00	0.00	0.00	0.00	400.00	0.00	\$ 400.00
16)	LA/Madera/Lysander Sewer Line	Kolich Construction	Rehabilitation of sewer line; payment in litigation	1,000,000.00	1,000,000.00	0.00	0.00	0.00	0.00	1,000,000.00	0.00	\$ 1,000,000.00
17)	City loan entered into 11/08/10	City of Simi Valley	Loan for projects, activities and programs	11,043,328.00	11,043,328.00	11,043,328.00	0.00	0.00	0.00	0.00	0.00	\$ 11,043,328.00
18)	City loan entered into 11/08/10	City of Simi Valley Lighting Maintenance District	Loan for acquisition of property	2,500,000.00	2,500,000.00	2,500,000.00	0.00	0.00	0.00	0.00	0.00	\$ 2,500,000.00
19)	FY 2009-10 Major Street Project	City of Simi Valley	Rehabilitation of streets	2,018,500.00	2,018,500.00	0.00	0.00	0.00	0.00	1,770,000.00	0.00	\$ 1,770,000.00
20)	County of Ventura Property Tax Collection Fee	County of Ventura	Fee for tax collection	150,200.00	150,200.00	0.00	0.00	0.00	0.00	150,200.00	0.00	\$ 150,200.00
21)	Legal Services	Stradling Yocca Carlson & Rauth	Provision of Legal Services	60,000.00	60,000.00	8,000.00	8,000.00	5,000.00	5,000.00	5,000.00	0.00	\$ 31,000.00
22)	Legal Services	Goldfarb Lipman	Provision of Legal Services	20,000.00	20,000.00	5,000.00	5,000.00	5,000.00	0.00	5,000.00	0.00	\$ 20,000.00
23)	Audit/Property Services	HDL	Provision of Consultant Services	22,000.00	8,800.00			2,200.00		0.00	2,200.00	\$ 2,200.00
24)	Non-Housing Employee Costs	Employees of Agency	Costs of employees	1,687,400.00	1,687,400.00	137,350.31	137,350.31	156,948.46	137,350.31	137,350.31	137,350.31	\$843,700.01
25)	Housing Employee Costs	Employees of Agency	Cost of employees	2,033,900.00	2,033,900.00	161,855.77	161,855.77	229,076.92	161,855.77	161,855.77	161,855.77	\$1,038,355.77
26)	Unfunded Retiree Obligations	Vested Employees/Retirees of Agency	Vested Unfunded Pension/OPEB Obligations	461,600.00	461,600.00	35,507.69	35,507.69	53,261.54	35,507.69	35,507.69	35,507.69	\$230,799.99

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						
					Jan	Feb	Mar	Apr	May	June	Total
											\$ -
<b>TOTALS</b>			\$ 78,311,450.00	\$ 26,514,951.00	\$ 14,011,951.77	\$ 2,032,845.77	\$ 634,896.92	\$ 573,123.77	\$ 8,829,871.77	\$ 520,323.77	\$ 26,600,813.77





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						
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
9) Mobile Home Rent Subsidy Program for Seniors	Various	Mobile Home owners within the Susana Woods Mobile Home Park, Simi Country Estates Mobile Home Park, and Friendly Village Mobile Home Park	Provision of rental subsidies for Simi Valley low-income residents who own and occupy a mobile home. The subsidy covers up to 75% of rent increases that exceed 30% of the households income.	Merged WE/TC	12,240.00	12,240.00	LMIHF	1,020.00	1,020.00	1,020.00	1,020.00	1,020.00	1,020.00	\$ 6,120.00
10) Parkview Units Cost of Ownership	n/a	Parkview HOA	Homeowners Association dues for owned units	Merged WE/TC	15,120.00	15,120.00	LMIHF	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	\$ 7,560.00
11) Simi Village Units Cost of Ownership	n/a	Simi Village HOA	Homeowners Association dues for owned units	Merged WE/TC	960.00	960.00	LMIHF	80.00	80.00	80.00	80.00	80.00	80.00	\$ 480.00
12) Le Parc Units Cost of Ownership	n/a	Le Parc HOA	Homeowners Association dues for owned units	Merged WE/TC	3,650.00	3,650.00	LMIHF	304.00	304.00	304.00	304.00	304.00	304.00	\$ 1,824.00
13) Housing Units Cost of Ownership	n/a	Southern California Edison	Electrical cost for owned units	Merged WE/TC	960.00	960.00	LMIHF	80.00	80.00	80.00	80.00	80.00	80.00	\$ 480.00
14) Housing Units Cost of Ownership	n/a	Southern California Gas	Natural gas cost for owned units	Merged WE/TC	360.00	360.00	LMIHF	30.00	30.00	30.00	30.00	30.00	30.00	\$ 180.00
15) de Leon Housing Unit Litigation	n/a	Stradling Yocca Carlson & Rauth	Legal costs involving disposition of restricted housing unit	Merged WE/TC	95,000.00	95,000.00	LMIHF	10,000.00	10,000.00	25,000.00	25,000.00	15,000.00	10,000.00	\$ 95,000.00
16) de Leon Housing Unit Litigation	n/a	Unit Purchaser	Legal costs involving disposition of restricted housing unit	Merged WE/TC	190,000.00	190,000.00	LMIHF	0.00	0.00	0.00	0.00	0.00	190,000.00	\$ 190,000.00
17) Werner home Rehabilitation Loan	April 5, 2011	Team Construction	Final payment on Home Rehabilitation Loan	Merged WE/TC	11,000.00	1,000.00	LMIHF	0.00	0.00	1,000.00	0.00	0.00	0.00	\$ 1,000.00
18) Housing Unit Monitoring	n/a	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	58,200.00	58,200.00	LMIHF	4,850.00	4,850.00	4,850.00	4,850.00	4,850.00	4,850.00	\$ 29,100.00
19) Housing Employee Costs	n/a	Employees of Former Agency	Costs of Housing employees	Merged WE/TC	2,033,900.00	2,033,900.00	LMIHF	161,855.77	161,855.77	229,076.92	161,855.77	161,855.77	161,855.77	\$ 1,038,355.77
20) Façade Renovation Grant	April 26, 2010	B/C Sinaloa Plaza LLC	Façade Renovation Grant at Woodlands Plaza located at 540 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
21) Façade Renovation Grant	January 10, 2011	K & J Auto Exchange	Façade 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
22) 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
23) 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
24) Legal Services	June 23, 2011	Stradling Yocca Carlson & Rauth	Provision of legal services	Merged WE/TC	60,000.00	60,000.00	RPTTF	8,000.00	8,000.00	5,000.00	5,000.00	5,000.00	5,000.00	\$ 36,000.00
25) Legal Services	July 28, 2011	Goldfarb Lipman	Provision of legal services	Merged WE/TC	20,000.00	20,000.00	RPTTF	5,000.00	5,000.00	5,000.00	0.00	5,000.00	0.00	\$ 20,000.00
26) Close Out Audit of SVCDA	March 26, 2012	Lance Soll Lunghard	Provision of financial audit services	Merged WE/TC	8,500.00	8,500.00	RPTTF	0.00	0.00	0.00	0.00	8,500.00	0.00	\$ ** 8,500.00
27) Property Audit Services	May 10, 2010	HdL	Provision of property audit services	Merged WE/TC	22,000.00	4,400.00	RPTTF	0.00	0.00	2,200.00	0.00	0.00	2,200.00	\$ 4,400.00
28) Non Housing Employee Costs	n/a	City of Simi Valley	Costs of Non-Housing employees	Merged WE/TC	1,687,400.00	1,687,400.00	RPTTF	137,350.31	137,350.31	156,948.46	137,350.31	137,350.31	137,350.31	\$ 843,700.01
29) 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
30) City loan to SVCDA	November 8, 2010	City of Simi Valley	Loan for projects, activities, and programs of the Simi Valley Community Development Agency	Merged WE/TC	11,043,328.00	11,043,328.00	RPTTF	11,043,328.00	0.00	0.00	0.00	0.00	0.00	\$ 11,043,328.00
31) City loan to SVCDA	November 8, 2010	City of Simi Valley	Loan for the acquisition of property	Merged WE/TC	2,500,000.00	2,500,000.00	RPTTF	2,500,000.00	0.00	0.00	0.00	0.00	0.00	\$ 2,500,000.00
32) 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	1,482,109.38	\$ 2,099,218.76
33) 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
34) 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
35) 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)					\$ 73,757,188.00	\$ 21,114,416.76	N/A	\$ 14,437,148.08	\$ 996,829.46	\$ 467,639.38	\$ 372,620.08	\$ 540,820.08	\$ 2,178,529.46	\$ 18,993,586.54
Totals - Page 2 (Other Funding)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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					\$ 75,046,688.00	\$ 21,364,416.76		\$ 14,437,148.08	\$ 996,829.46	\$ 467,639.38	\$ 372,620.08	\$ 540,820.08	\$ 2,428,529.46	\$ 22,192,136.54

\* 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

Bonds - Bond proceeds

Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund

Admin - Successor Agency Administrative Allowance

**DRAFT 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 Other Revenue Sources						Total	
									Payments by month							
									Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012		
1)															\$ -	
2)															\$ -	
3)															\$ -	
4)															\$ -	
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30)															\$ -	
31)															\$ -	
32)															\$ -	
33)															\$ -	
Totals - LMIHF															\$0.00	
Totals - Bond Proceeds																\$0.00
Totals - Other																\$0.00
Grand total - This Page						\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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\*\* All total 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      Bonds - Bond proceeds      Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance







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)						Total
								Payments by month						
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	
9) Mobile Home Rent Subsidy Program for Seniors	Various	Mobile Home owners within the Susana Woods Mobile Home Park, Simi Country Estates Mobile Home Park, and Friendly Village Mobile Home Park	Provision of rental subsidies for Simi Valley low-income residents who own and occupy a mobile home. The subsidy covers up to 75% of rent increases that exceed 30% of the household income.	Merged WE/TC	12,240.00	12,240.00	LMIHF	1,020.00	1,020.00	1,020.00	1,020.00	1,020.00	1,020.00	6,120.00
10) Parkview Units Cost of Ownership	n/a	Parkview HOA	Homeowners Association dues for owned units	Merged WE/TC	15,120.00	15,120.00	LMIHF	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	1,260.00	7,560.00
11) Simi Village Units Cost of Ownership	n/a	Simi Village HOA	Homeowners Association dues for owned units	Merged WE/TC	960.00	960.00	LMIHF	80.00	80.00	80.00	80.00	80.00	80.00	480.00
12) Le Parc Units Cost of Ownership	n/a	Le Parc HOA	Homeowners Association dues for owned units	Merged WE/TC	3,650.00	3,650.00	LMIHF	304.00	304.00	304.00	304.00	304.00	304.00	1,824.00
13) Housing Units Cost of Ownership	n/a	Southern California Edison	Electrical cost for owned units	Merged WE/TC	960.00	960.00	LMIHF	80.00	80.00	80.00	80.00	80.00	80.00	480.00
14) Housing Units Cost of Ownership	n/a	Southern California Gas	Natural gas cost for owned units	Merged WE/TC	360.00	360.00	LMIHF	30.00	30.00	30.00	30.00	30.00	30.00	180.00
15) de Leon Housing Unit Litigation	n/a	Stradling Yocca Carlson & Rauth	Legal costs involving disposition of restricted housing unit	Merged WE/TC	95,000.00	95,000.00	LMIHF	10,000.00	10,000.00	25,000.00	25,000.00	15,000.00	10,000.00	95,000.00
16) de Leon Housing Unit Litigation	n/a	Unit Purchaser	Legal costs involving disposition of restricted housing unit	Merged WE/TC	190,000.00	190,000.00	LMIHF	0.00	0.00	0.00	0.00	0.00	190,000.00	190,000.00
17) Werner home Rehabilitation Loan	April 9, 2011	Team Construction	Final payment on Home Rehabilitation Loan	Merged WE/TC	1,000.00	1,000.00	LMIHF	0.00	0.00	1,000.00	0.00	0.00	0.00	1,000.00
18) Housing Unit Monitoring	n/a	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	58,200.00	58,200.00	LMIHF	4,850.00	4,850.00	4,850.00	4,850.00	4,850.00	4,850.00	29,100.00
19) Housing Employee Costs	n/a	Employees of Former Agency	Costs of Housing employees	Merged WE/TC	2,033,900.00	2,033,900.00	LMIHF	161,855.77	161,855.77	229,076.92	161,855.77	161,855.77	161,855.77	1,038,355.77
20) 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	52,600.00	RPTTF	0.00	17,500.00	0.00	0.00	17,500.00	0.00	36,000.00
21) 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
22) 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
23) 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
24) Legal Services	June 23, 2011	Stradling Yocca Carlson & Rauth	Provision of legal services	Merged WE/TC	60,000.00	60,000.00	RPTTF	8,000.00	8,000.00	6,000.00	6,000.00	5,000.00	8,000.00	36,000.00
25) Legal Services	July 29, 2011	Goldfarb Lipman	Provision of legal services	Merged WE/TC	20,000.00	20,000.00	RPTTF	6,000.00	8,000.00	6,000.00	0.00	5,000.00	0.00	20,000.00
26) Giese OUI Audit of SVGDA	March 26, 2012	Lance Solli Unghard	Provision of financial audit services	Merged WE/TC	8,600.00	8,600.00	RPTTF	0.00	8,600.00	0.00	0.00	8,600.00	0.00	8,600.00
27) Property Audit Services	May 10, 2010	HdL	Provision of property audit services	Merged WE/TC	22,400.00	4,400.00	RPTTF	0.00	0.00	2,200.00	0.00	0.00	2,200.00	4,400.00
28) Non-Housing Employee Costs	n/a	City of Simi Valley	Costs of Non-Housing employees	Merged WE/TC	1,687,400.00	1,687,400.00	RPTTF	137,350.31	137,350.31	150,946.46	137,350.31	137,350.31	137,350.31	843,700.01
29) Unfunded Retiree Obligations	n/a	Vested Employees/Retirees of the SVGDA	Vested Unfunded Pension/OPEB Obligations	Merged WE/TC	461,600.00	461,600.00	RPTTF	35,507.69	35,507.69	53,261.64	35,507.69	35,507.69	35,507.69	230,799.99
30) 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	1,482,109.38	2,099,218.76
31) 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
32) 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
33) 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)					\$ 60,213,860.00	\$ 7,571,088.76	N/A	\$ 467,727.77	\$ 1,032,337.15	\$ 520,900.92	\$ 408,127.77	\$ 576,327.77	\$ 2,214,037.15	\$ 5,219,458.53
Totals - Page 2 (Other Funding)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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					\$ 61,503,360.00	\$ 7,821,088.76		\$ 467,727.77	\$ 1,032,337.15	\$ 520,900.92	\$ 408,127.77	\$ 576,327.77	\$ 2,464,037.15	\$ 8,418,008.53

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\*\* 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      Bonds - Bond proceeds      Other - reserves, rents, interest earnings, etc  
LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance