



City of Camarillo

601 Carmen Drive • P.O. Box 248 • Camarillo, CA 93011-0248

Department of Finance
(805) 388-5320
fax (805) 388-5318

April 13, 2012

Ms. Ana J. Matosantos, Director
California Department of Finance
915 L Street
Sacramento, CA 95814

VIA E-MAIL

Re: Recognized Obligation Payment Schedule – January 1, 2012 – June 30, 2012

Dear Ms. Matosantos:

This Recognized Obligation Payment Schedule has yet to be certified pursuant to Health & Safety Code Section 34177(1)(2)(A). The City of Camarillo City Council in the capacity of Successor Agency to the Camarillo Community Development Commission (Successor Agency) is working with our County-Auditors to fulfill this requirement, however, the deadline for certification falls subsequent to the deadline of submitting the Recognized Obligation Payment Schedule to the State.

On April 12, 2012, the Oversight Board to City of Camarillo as Successor Agency approved the Recognized Obligation Payment Schedule pursuant to Health & Safety Code Section 34177(1)(2)(B).

To satisfy Health & Safety Code Section 34177(1)(3), the Successor Agency is submitting the first Recognized Obligation Payment Schedule for the period of January 1, 2012, to June 30, 2012, inclusive.

When the certified version becomes available, it will be submitted promptly to the State.

Sincerely,


Bruce Feng
City Manager

cc: Ronnie J. Campbell, Director of Finance
John Chiang, State Controller
Christine Cohen, County of Ventura
Brian Pierik, City Attorney
Zachary Stacy, Department of Finance

Enclosures:

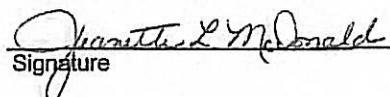
Recognized Obligation Payment Schedule – January 1, 2012 – June 30, 2012

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

Name of Successor Agency CITY OF CAMARILLO AS THE SUCCESSOR AGENCY FOR THE CAMARILLO COMMUNITY DEVELOPMENT COMMISSION

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation	\$ 143,824,037.00	\$ 20,043,137.00
	Total Due for Six Month Period	
Outstanding Debt or Obligation	\$ 20,043,137.00	
Available Revenues other than anticipated funding from RPTTF	\$ 17,209,696.00	
Enforceable Obligations paid with RPTTF	\$ 1,702,750.00	
Administrative Cost paid with RPTTF	\$ 173,365.00	
Pass-through Payments paid with RPTTF	\$ 957,326.00	
Administrative Allowance (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)	\$ 250,000.00	

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.

Jeanette L. McDonald	Chairperson
_____ Name	_____ Title
	4/13/12
_____ Signature	_____ Date

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 the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							Total
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012		
1) 2004 CDC Tax Allocation Refunding Bonds	September 1, 2004	US Bank	Bonds issued to fund non-housing projects	Camarillo Corridor Project	33,687,629.00	439,091.00	RPTTF	0.00	439,091.00	0.00	0.00	0.00	0.00	0.00	\$ 439,091.00
2) 2006 CDC Tax Allocation Parity Bonds	November 10, 2006	US Bank	Bonds issued to fund non-housing projects	Camarillo Corridor Project	32,365,693.00	353,769.00	RPTTF	0.00	353,769.00	0.00	0.00	0.00	0.00	0.00	\$ 353,769.00
3) 2006 CDC Housing Set-Aside Tax Allocation Bonds, Series 2006A	November 10, 2006	US Bank	Bonds issued to fund housing projects	Camarillo Corridor Project	10,663,030.00	114,345.00	RPTTF	0.00	114,345.00	0.00	0.00	0.00	0.00	0.00	\$ 114,345.00
4) 2006 CDC Housing Set-Aside Tax Allocation Bonds, Series 2006A-T	November 10, 2006	US Bank	Bonds issued to fund housing projects	Camarillo Corridor Project	9,276,512.00	147,113.00	RPTTF	0.00	147,113.00	0.00	0.00	0.00	0.00	0.00	\$ 147,113.00
5) 2009 CDC Tax Allocation Parity Bonds	December 23, 2009	US Bank	Bonds issued to fund non-housing projects	Camarillo Corridor Project	35,625,369.00	469,682.00	RPTTF	0.00	469,682.00	0.00	0.00	0.00	0.00	0.00	\$ 469,682.00
6) Admin Fees	Date of Issuance of Debt	US Bank	Bond admin fees	Camarillo Corridor Project	256,000.00	9,785.00	RPTTF	5,135.00	1,925.00	0.00	2,725.00	0.00	0.00	0.00	\$ 9,785.00
7) Springville Interchange Project Management	March 10, 2010	City of Camarillo	Capital Project - Springville Interchange Management Costs	Camarillo Corridor Project	122,728.00	122,728.00	RPTTF	13,083.00	26,823.00	25,085.00	26,577.00	22,859.00	8,301.00	\$ 122,728.00	
8) Housing Successor Agency	January 31, 2012	Housing Successor Agency	Loan for coverage of Debt Service Payments	Camarillo Corridor Project	1,460,000.00	0.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
9) Conference Center Drain Project Management	FY 2012-13	City of Camarillo	Capital Project - Conference Center Drain Management Costs	Camarillo Corridor Project	0.00	0.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
10) Cedar Oak Project Management	FY 2012-13	City of Camarillo	Capital Project - Cedar Oak Management Costs	Camarillo Corridor Project	26,720.00	26,720.00	RPTTF	4,483.00	4,483.00	4,483.00	4,483.00	4,305.00	4,483.00	\$ 26,720.00	
11) Dizdar Park Renovations Project Management	FY 2012-13	City of Camarillo	Capital Project - Dizdar Park Renovations Management Costs	Camarillo Corridor Project	19,517.00	19,517.00	RPTTF	3,276.00	3,276.00	3,276.00	3,276.00	3,137.00	3,276.00	\$ 19,517.00	
12) Entertainment Center / Bowling Alley Project Management	FY 2012-13	City of Camarillo	Capital Project - Entertainment Center / Bowling Alley Management Costs	Camarillo Corridor Project	0.00	0.00	RPTTF	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
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								Jeanette L. McDonald		Chairperson				\$ -	
Totals - This Page (RPTTF Funding)					\$ 123,503,198.00	\$ 1,702,750.00	N/A	\$ 25,977.00	\$ 1,560,507.00	\$ 32,844.00	\$ 37,061.00	\$ 30,301.00	\$ 16,060.00	\$ 1,702,750.00	
Totals - Page 2 (Other Funding)					\$ 17,909,696.00	\$ 17,209,696.00	N/A	\$ 1,299,722.00	\$ 1,076,766.00	\$ 25,000.00	\$ 735,723.00	\$ 25,000.00	\$ 14,047,485.00	\$ 17,209,696.00	
Totals - Page 3 (Administrative Cost Allowance)					\$ 1,453,817.00	\$ 173,365.00	N/A	\$ 22,024.00	\$ 15,844.00	\$ 10,664.00	\$ 50,747.00	\$ 35,844.00	\$ 38,242.00	\$ 173,365.00	
Totals - Page 4 (Pass Thru Payments)					\$ 957,326.00	\$ 957,326.00	N/A	\$ 957,326.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 957,326.00	
Grand total - All Pages					\$ 143,824,037.00	\$ 20,043,137.00		\$ 2,305,049.00	\$ 2,653,117.00	\$ 68,508.00	\$ 623,531.00	\$ 91,145.00	\$ 14,101,787.00	\$ 20,043,137.00	

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

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							
								Payments by month							Total
								Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012		
1) Springville Interchange	March 10, 2010	C A Rasmussen Inc	Capital Project - Springville Interchange	Camarillo Corridor Project	3,037,211.00	3,037,211.00	Bonds	1,274,722.00	1,051,766.00	0.00	710,723.00	0.00	0.00	\$ 3,037,211.00	
2) Ventura Blvd Extension	May 12, 2010	Paseo Camino / Pearson-Challiner	Capital Project - Underground Dry Utility Crossing	Camarillo Corridor Project	1,500,000.00	1,500,000.00	Bonds	0.00	0.00	0.00	0.00	0.00	1,500,000.00	\$ 1,500,000.00	
3) Conference Center Drain	FY 2012-13	Various	Capital Project - Conference Center Drain	Camarillo Corridor Project	3,388,131.00	3,388,131.00	Bonds	0.00	0.00	0.00	0.00	0.00	3,388,131.00	\$ 3,388,131.00	
4) Cedar Oak	FY 2012-13	Various	Capital Project - Cedar Oak	Camarillo Corridor Project	0.00	0.00	Bonds	0.00	0.00	0.00	0.00	0.00	0.00	\$ -	
5) Dizdar Park Renovations	FY 2012-13	Various	Capital Project - Dizdar Park Renovations	Camarillo Corridor Project	850,000.00	150,000.00	Bonds	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00	\$ 150,000.00	
6) Entertainment Center / Bowling Alley	FY 2012-13	Various	Capital Project - Entertainment Center / Bowling Alley	Camarillo Corridor Project	9,134,354.00	9,134,354.00	Bonds	0.00	0.00	0.00	0.00	0.00	9,134,354.00	\$ 9,134,354.00	
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								Jeanette L. McDonald		Chairperson				\$ -	
Totals - LMIHF					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.00	
Totals - Bond Proceeds					\$ 17,909,696.00	\$ 17,209,696.00	N/A	\$ 1,299,722.00	\$ 1,076,766.00	\$ 25,000.00	\$ 735,723.00	\$ 25,000.00	\$ 14,047,485.00	\$17,209,696.00	
Totals - Other					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.00	
Grand total - This Page					\$ 17,909,696.00	\$ 17,209,696.00		\$ 1,299,722.00	\$ 1,076,766.00	\$ 25,000.00	\$ 735,723.00	\$ 25,000.00	\$ 14,047,485.00	\$ 17,209,696.00	

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 Admin - Successor Agency Administrative Allowance
 Other - reserves, rents, interest earnings, etc

Project Area(s)

CAMARILLO CORRIDOR PROJECT

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

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Funding Source **	Payable from the Administrative Allowance Allocation ****							
							Payments by month							
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total	
1) Employee Costs	City of Camarillo	Personnel costs for employees providing redevelopment services	Camarillo Corridor Project	565,450.00	70,172.00	Admin	13,579.00	10,844.00	10,664.00	13,579.00	10,844.00	10,662.00	\$ 70,172.00	
2) Professional Services/Administrative Costs	Rosenow Spevacek Group	Consulting services to assist with redevelopment	Camarillo Corridor Project	270,000.00	30,000.00	Admin	5,000.00	5,000.00	0.00	10,000.00	5,000.00	5,000.00	\$ 30,000.00	
3) Professional Services/Auditing Costs	White Nelson / Vavrinek, Trine, Day	Annual audit expense	Camarillo Corridor Project	39,724.00	4,550.00	Admin	1,970.00	0.00	0.00	0.00	0.00	2,580.00	\$ 4,550.00	
4) Professional Services/Legal Costs	Burke Williams Sorenson	Legal Costs	Camarillo Corridor Project	578,643.00	68,643.00	Admin	1,475.00	0.00	0.00	27,168.00	20,000.00	20,000.00	\$ 68,643.00	
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Totals - This Page														
								Jeanette L. McDonald		Chairperson				
				\$ 1,453,817.00	\$ 173,365.00		\$ 22,024.00	\$ 15,844.00	\$ 10,664.00	\$ 50,747.00	\$ 35,844.00	\$ 38,242.00	\$173,365.00	

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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
 LMIHF - Low and Moderate Income Housing Fund
 **** - Administrative Cost Allowance caps are 5% of Form A 6-month totals in 2011-12 and 3% of Form A 6-month totals in 2012-13. The calculation should not factor in pass through payments paid for with RPTTF in Form D.
 Other - reserves, rents, interest earnings, etc

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

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Source of Fund***	Pass Through and Other Payments ****						
							Payments by month						
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1) Pass Thru Payments	County of Ventura	Statutory passthrough pursuant to CA Redevelopment Law Section 33607	Camarillo Corridor Project	323,033.00	323,033.00	RPTTF	323,033.00	0.00	0.00	0.00	0.00	0.00	\$ 323,033.00
2) Pass Thru Payments	Ven. Co. Super. of Schools	Statutory passthrough pursuant to CA Redevelopment Law Section 33607	Camarillo Corridor Project	435,401.00	435,401.00	RPTTF	435,401.00	0.00	0.00	0.00	0.00	0.00	\$ 435,401.00
3) Pass Thru Payments	Ven. Community College Dist.	Statutory passthrough pursuant to CA Redevelopment Law Section 33607	Camarillo Corridor Project	47,282.00	47,282.00	RPTTF	47,282.00	0.00	0.00	0.00	0.00	0.00	\$ 47,282.00
4) Pass Thru Payments	PV Rec & Park	Statutory passthrough pursuant to CA Redevelopment Law Section 33607	Camarillo Corridor Project	41,444.00	41,444.00	RPTTF	41,444.00	0.00	0.00	0.00	0.00	0.00	\$ 41,444.00
5) Pass Thru Payments	PV Co. Water	Statutory passthrough pursuant to CA Redevelopment Law Section 33607	Camarillo Corridor Project	8,327.00	8,327.00	RPTTF	8,327.00	0.00	0.00	0.00	0.00	0.00	\$ 8,327.00
6) Pass Thru Payments	United Water	Statutory passthrough pursuant to CA Redevelopment Law Section 33607	Camarillo Corridor Project	11,868.00	11,868.00	RPTTF	11,868.00	0.00	0.00	0.00	0.00	0.00	\$ 11,868.00
7) Pass Thru Payments	Calleguas Muni. Water	Statutory passthrough pursuant to CA Redevelopment Law Section 33607	Camarillo Corridor Project	9,476.00	9,476.00	RPTTF	9,476.00	0.00	0.00	0.00	0.00	0.00	\$ 9,476.00
8) Pass Thru Payments	Cam Health Care Dist.	Statutory passthrough pursuant to CA Redevelopment Law Section 33607	Camarillo Corridor Project	15,410.00	15,410.00	RPTTF	15,410.00	0.00	0.00	0.00	0.00	0.00	\$ 15,410.00
9) Pass Thru Payments	Metropolitan Water District	Statutory passthrough pursuant to CA Redevelopment Law Section 33607	Camarillo Corridor Project	3,541.00	3,541.00	RPTTF	3,541.00	0.00	0.00	0.00	0.00	0.00	\$ 3,541.00
10) Pass Thru Payments	City of Camarillo	Statutory passthrough pursuant to CA Redevelopment Law Section 33607	Camarillo Corridor Project	61,544.00	61,544.00	RPTTF	61,544.00	0.00	0.00	0.00	0.00	0.00	\$ 61,544.00
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16)													\$ -
17)													\$ -
18)													\$ -
19)													\$ -
20)													\$ -
Totals - Other Obligations				\$ 957,326.00	\$ 957,326.00		\$ 957,326.00	\$ -	\$ 957,326.00				

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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
 **** - Only the January through June 2012 ROPS should include expenditures for pass-through payments. Starting with the July through December 2012 ROPS, per HSC section 34183 (a) (1), the county auditor controller will make the required pass-through payments prior to transferring money into the successor agency's Redevelopment Obligation Retirement Fund for items listed in an oversight board approved ROPS.