

RESOLUTION NO. OB 12-05

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF FILLMORE, AS SUCCESSOR AGENCY TO THE FILLMORE REDEVELOPMENT AGENCY APPROVING THE INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE (IROP) DATED FEBRUARY 28, 2012 PREVIOUSLY ADOPTED BY THE SUCCESSOR AGENCY, APPROVING THE FIRST AMENDED DRAFT ROPS DATED APRIL 10, 2012, AND AUTHORIZING THE EXECUTIVE DIRECTOR, OR HER DESIGNEE, TO TAKE ALL NECESSARY ACTIONS WITH RESPECT THERETO ON BEHALF OF THE SUCCESSOR AGENCY

WHEREAS, the Oversight Board of the City of Fillmore, as Successor Agency to the Fillmore Redevelopment Agency ("Oversight Board"), 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 Fillmore Redevelopment Agency ("Agency") was engaged in activities to execute and implement the Fillmore Central City Project and 1997 Annex Plan (collectively, the "Redevelopment Plans") pursuant to the provisions of the California Community Redevelopment Law (Health and Safety Code § 33000, et seq.) ("CRL"); and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor signed, companion bill AB X1 26 requiring that each redevelopment agency be dissolved; and

WHEREAS, an action challenging the constitutionality of AB X1 26 and AB X1 27 was filed in the California Supreme Court by the California Redevelopment Association, the League of California Cities, and two individual cities; and

WHEREAS, on December 29, 2011, the Court upheld AB X1 26; and

WHEREAS, Health and Safety Code Section 34169 requires successor agencies to prepare and adopt a "Recognized Obligation Payment Schedule" that lists all obligations of the former redevelopment agency that are enforceable within the meaning of subdivision (d) of Section 34167 for six month periods including January 2012 through June 2012; and

WHEREAS, on February 28, 2012, the City of Fillmore acting as the Successor Agency to the Fillmore Redevelopment Agency adopted an Initial Recognized Obligation Payment Schedule for the period of February 2012 through June 2012; and

WHEREAS, on April 10, 2012, the City of Fillmore acting as the Successor Agency to the Fillmore Redevelopment Agency adopted a First Amended Draft Recognized Obligation Payment Schedule for the period of January 2012 through June 2012; and

WHEREAS, all other legal prerequisites to the adoption of this Resolution have occurred.

NOW, THEREFORE, the Oversight Board of the City of Fillmore, as Successor Agency to the Fillmore Redevelopment Agency does hereby resolve as follows:

SECTION 1. Recitals. The Recitals set forth above are true and correct and incorporated herein by reference.

SECTION 2. Approval of Recognized Obligation Payment Schedules. In order to enable the City of Fillmore, as Successor Agency to the Fillmore Redevelopment Agency, to comply with AB X1 26, and based on the Recitals set forth above, the Oversight Board hereby approves the Schedules attached hereto as Exhibits A and B as the Initial Recognized Obligation Payment Schedule for the periods of February 2012 through June 2012; and the First Amended Recognized Obligation Payment Schedule for January 2012 through June 2012. Pursuant to Health & Safety Code Section 34173, the Successor Agency's liability, including, but not limited to, its liability for the obligations on the attached schedule is limited to the total sum of property tax revenues it receives pursuant to Part 1.85 of AB X1 26.

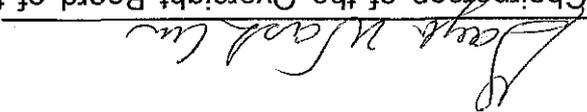
SECTION 3. Implementation. The Oversight Board hereby establishes the Recognized Obligation Payment Schedule, pursuant to Health & Safety Code Section 34180(g), for the period of January 2012 through June 2012, as the First Amended Recognized Obligation Payment Schedule.

SECTION 4. Severability. If any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution which can be given effect without the invalid provision or application, and to this end the provisions of this resolution are severable. The Oversight Board hereby declares that it would have adopted this Resolution irrespective of the invalidity of any particular portion thereof.

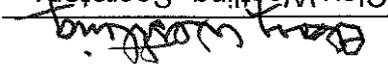
SECTION 5. The Oversight Board Secretary shall certify to the adoption of this Resolution.

SECTION 6. The Executive Director, or her designee, is hereby authorized to take all necessary actions with respect to the Initial Recognized Obligation Payment Schedule for the periods of February 2012 through June 2012 and the First Amended Recognized Obligation Payment Schedule for January 2012 through June 2012 on behalf of the Successor Agency.

PASSED, APPROVED AND ADOPTED at a special meeting of the Oversight Board, held this 13th day of April, 2012.


Chairperson of the Oversight Board of the
City of Fillmore, as Successor Agency to
the Fillmore Redevelopment Agency

ATTEST:


Clay Westling, Secretary

The above and foregoing resolution was duly and regularly passed and adopted at a special meeting by the Oversight Board of the Successor Agency to the Fillmore Redevelopment Agency, on the 13th day of April, 2012 by the following vote:

AYES: BURGH, GUTIERREZ, KEEBLER, TURNER, WASHBURN

NOES: NONE

ABSENT: BUSH

ABSTAIN: NONE

I certify that the foregoing is a true and correct copy of the original resolution on file in the office of the City Clerk of Fillmore.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official Seal of said Oversight Board, this 13th day of April, 2012.

Attest:

Clay Westling, Agency Secretary
Clay Westling

INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per ABX1 26 - Section 34171 and 34177 (*)
 February 28, 2012

Project Name / Debt Obligation	Payee	Initial Date	Description	Source of Repayment	Total Outstanding Debt or Obligation	Total Due Feb- June 2012**	Feb	Mar	Apr	May	Jun	Total
2005A Revenue Bonds	Union Bank	2/6/2005	Principal and Interest***	TI / PT	19,883,342.00	941,077.50			646,833.75	294,243.75	941,077.50	
2006A Subordinate Lien Tax Allocation Bonds	Union Bank	7/26/2006	Principal and Interest***	TI / PT	66,980,811.00	2,421,991.25		1,443,898.75	978,092.50	2,421,991.25		
2006 Tax Allocation Bond	Union Bank	12/28/2006	Principal and Interest***	TI / PT	968,190.00	41,595.00			20,797.50	20,797.50	41,595.00	
4) Contract/Trust Agreement	Union Bank	2/02/2005	Trustee/Fiscal Agent Fees 2005A	TI / PT	41,538.00	1,978.00					1,978.00	
5) Contract/Trust Agreement	Union Bank	7/26/2006	Trustee/Fiscal Agent Fees 2006A	PT	46,158.00	2,198.00					2,198.00	
6) Contract/Trust Agreement	Union Bank	12/28/2006	Trustee/Fiscal Agent Fees 2006	PT	8,277.00	2,759.00					2,759.00	
7) Contract	Willdan	2010	Arbitrage Rebate Calculations 2005A	PT	8,750.00	0.00						
8) Contract	Willdan	2011	Arbitrage Rebate Calculations 2006A	PT	8,750.00	0.00						
9) Contract	Willdan	2011	Arbitrage Rebate Calculations 2006	TI / PT	1,750.00	1,750.00						
10) Contract (123)	Urban Futures	5/18/05	Administrative Assistance 2005A	TI / PT	36,750.00	1,750.00			1,750.00			
11) Contract	Urban Futures	2006	Administrative Assistance 2006A	PT	36,750.00	1,750.00						
12) Contract	Urban Futures	2006	Administrative Assistance 2006	PT	3,500.00	1,750.00						
13) Loan	Successor Housing Agency	5/26/2010	Repay Housing Fund for SERAF	TI / PT	2,384,857.00	600,000.00						
14) Employee Costs	Employees of Agency	7/1/2011	Payroll for Employees	TI / SAAA	376,672.00	86,600.00	14,434.00	21,649.00	14,434.00	21,649.00	14,434.00	86,600.00
15) Participation Agreement (20)	Wait Development	8/1/95	Debt Service for CFD #2	PT	93,678.00	0.00						
16) DDA Agreement (133)	Cabrillo	6/6/11 11/0/09 & 1/4/08 &	1st Time Homebuyer Assistance	LMIHF	50,000.00	0.00						
17) DDA Agreement	KB Homes	1/4/08	1st Time Homebuyer Assistance	LMIHF	500,000.00	5,000.00						5,000.00
18) Lease (47) 20 year lease	Ventura Co Transportation	7/01/01	SP Railroad track/line lease	OR / PT	68,283.00	10,116.00			2,528.00			10,116.00
19) Contract	CDBG	7/01/2011	Match for CDBG Grant - Tot Lot	TI / PT	70,000.00	70,000.00						70,000.00
20) Statutory Payment	Successor Housing Agency	7/1/2011	20% Housing Set Aside	PT	14,745,861.43	641,124.41						641,124.41
21) Statutory Payment	County of Ventura	7/1/2011	Collection/Disbursement of Tax Incr	PT	1,610,000.00	0.00						
22) Insurance/Administrative Costs	City of Fillmore	7/1/2011	Administration of Agency - M&O	TI / SAAA	427,783.00	122,400.00	11,657.00	13,158.00	14,532.00	23,239.00	59,814.00	122,400.00
23) Contract (M-16; L-148)	Myers, Wilders/Liebold	L 3/30/10	Legal Services	TI / SAAA	35,000.00	35,000.00	15,000.00	5,000.00	5,000.00	5,000.00	35,000.00	
24) Contract	RAMS/Urban Futures	10/27/09	Audit	TI / SAAA	23,900.00	6,000.00						6,000.00
25) Contract	Stephen Stuart	8/29/2011	Low/Mod Housing Code Enforcement	LMIHF	25,000.00	9,385.00	2,500.00	2,500.00	2,500.00	1,885.00		9,385.00
26) Loan	Successor Housing Agency	5/10/2011	Repay Housing Fund for SERAF	PT	491,000.00	0.00						
27) Agreement	Edison, Misc Vendors	7/1/2011	HVTB/Fillmore Western Edison Costs/Maintenance Costs	OR / TI / PT	20,000.00	20,000.00	2,000.00	2,000.00	2,000.00	2,000.00	20,000.00	
28) Town Theatre	Town Theatre	6/30/2011	Deficit Balance	TI / PT	392,601.00	392,601.00						392,601.00
29) RDA Capital Fund Deficit	RDA Capital Fund	6/30/2011	Deficit Balance	TI / PT	1,328,234.00	1,328,234.00						1,328,234.00
Totals - This Page					\$110,667,435.43	\$6,745,059.16	\$47,569.00	\$47,431.00	\$1,506,067.25	\$700,606.75	\$4,443,985.16	\$6,745,059.16
Totals - Page 2					\$36,732,400.00	\$1,991,400.00	\$1,000.00	\$671,000.00	\$500.00	\$500.00	\$1,218,400.00	\$1,991,400.00
Grand Total - All Pages					\$147,399,835.43	\$8,636,459.16	\$48,569.00	\$718,431.00	\$1,506,567.25	\$701,106.75	\$5,661,785.16	\$8,636,459.16

* The initial ROPs must be prepared by the Successor Agency by 3/01/12.
 ** Most payment and outstanding amounts are estimates.
 *** Bond documents impose additional non-monetary obligations.

Source Key: TI - Tax Increment
 PTT - Property Tax Trust
 SAAA - Successor Agency Admin Allowance
 OR - Other Revenue (including rental income, interest, sale of property)
 LMIHF - Low/Moderate Income Housing Fund

INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per ABx1 26 - Section 34171 and 34177 (*)
 February 28, 2012

Project Name / Debt Obligation	Payee	Initial Date	Description	Source of Repayment	Total Outstanding Debt or Obligation June 2012**	Payments by month						Total	
						Feb	Mar	Apr	May	Jun	Total		
(1) Two Rivers Park Grant (PROP 12)	State of CA	11/1/2011	Return of Grant Funding for Park	TI / PTT	400,000.00						400,000.00	\$ 400,000.00	
(2) Administrative Allowance	Successor Agency	2/1/2012	Allowable administration costs	SAAA	5,000,000.00						125,000.00	\$ 125,000.00	
(3) Pass Through Agreements	County of Ventura, et al	11/1/2011	Pass Through Payments	TI / PTT	30,866,000.00		670,500.00				689,500.00	\$ 1,360,000.00	
(4) Statutory Requirement	Contract not let	7/1/2011	Housing Element	LMHIF	50,000.00						0.00	\$ -	
(5) Adopted Budget	To be determined	7/1/2011	Housing/Demo Rehab Loans/Grants	LMHIF	110,000.00						0.00	\$ -	
(6) Adopted Budget	To be determined	7/1/2011	1st Time Homebuyer Loans	LMHIF	300,000.00						0.00	\$ -	
(7) Adopted Budget	Miscellaneous	7/1/2011	Anti-graffiti Program/supplies	OR / TI	6,400.00						1,000.00	\$ 6,400.00	
(8)													
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Totals - This Page						\$ 36,732,400.00	\$ 1,891,400.00	\$ 1,000.00	\$ 671,000.00	\$ 500.00	\$ 500.00	\$ 1,218,400.00	\$ 1,891,400.00

* The initial ROPS must be prepared by the Successor Agency by 3/01/12.
 ** Most payment and outstanding amounts are estimates.

Source Key: TI - Tax Increment
 PTT - Property Tax Trust
 SAAA - Successor Agency Admin Allowance
 OR - Other Revenue (including rental income, interest, sale of property)
 LMHIF - Low Moderate Income Housing Fund

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

Name of Successor Agency City of Fillmore, as Successor Agency to the Fillmore Redevelopment Agency

Current		Total Outstanding Debt or Obligation	\$ 117,286,858.93	Total Due During Fiscal Year	\$ 7,546,785.17
Outstanding Debt or Obligation					
Total Due for Six Month Period			\$ 7,793,272.57		
Available Revenues other than anticipated funding from RPTTF			\$ 248,987.50		
Enforceable Obligations paid with RPTTF			\$ 7,169,285.17		
Administrative Cost paid with RPTTF			\$ 375,000.00		
Pass-through Payments paid with RPTTF			\$ 1,360,000.00		
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)			\$ 358,464.26		

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(i) 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 GAYLE WASHBURN Title CHAIR
 Signature [Handwritten Signature] Date 4/13/2012

FIRST AMENDED DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)
 April 10, 2010

Project Name / Debt Obligation	Contract/Agreement	Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1) 2005A Revenue Bonds	2/16/2005	Union Bank	Principal and Interest***	19,883,342.00		19,883,342.00	941,077.50							941,077.50
2) Allocation Bonds	7/26/2006	Union Bank	Principal and Interest***	66,980,811.00		66,980,811.00	2,421,991.25				1,443,898.75			2,421,991.25
3) Anticipation Notes	12/28/2006	Union Bank	Principal and Interest***	968,190.00		968,190.00	41,595.00				20,797.50			41,595.00
4) Contract/Trust Agreement	2/02/2005	Union Bank		41,598.00		41,598.00	1,978.00							1,978.00
5) Contract/Trust Agreement	7/26/2006	Union Bank	Trustee/Fiscal Agent Fees 2005A	46,158.00		46,158.00	2,198.00							2,198.00
6) Contract/Trust Agreement	12/28/2006	Union Bank	Trustee/Fiscal Agent Fees 2006	8,277.00		8,277.00	2,759.00							2,759.00
7) Contract	2010	Willdan	Arbitrage Rebate Calculations 2005A	8,750.00		8,750.00	0.00							8,750.00
8) Contract	2011	Willdan	Arbitrage Rebate Calculations 2006A	8,750.00		8,750.00	0.00							8,750.00
9) Contract	2011	Willdan	Arbitrage Rebate Calculations 2006	1,750.00		1,750.00	1,750.00							1,750.00
10) Contract (123)	5/18/05	Urban Futures	Administrative Assistance 2005A	36,750.00		36,750.00	1,750.00							1,750.00
11) Contract	2006	Urban Futures	Administrative Assistance 2006A	36,750.00		36,750.00	1,750.00							1,750.00
12) Contract	2006	Urban Futures	Administrative Assistance 2006	3,500.00		3,500.00	1,750.00							1,750.00
13) Loan	5/25/2010	Successor Housing Agency	Repay Housing Fund for SERAF	2,384,857.00		2,384,857.00	600,000.00							600,000.00
14) Loan	5/10/2011	Successor Housing Agency	Repay Housing Fund for SERAF	491,000.00		491,000.00	0.00							491,000.00
15) Participation Agreement (20)	8/1/95	Wait Development	Debt Service for CFD #2	93,678.00		93,678.00	15,612.08							15,612.08
16) Statutory Payment	7/1/2011	County of Ventura	Collection/Disbursement of Tax Incr	1,610,000.00		1,610,000.00	259.22							259.22
17) Statutory Payment	7/1/2011	Successor Housing Agency	20% Housing Set Aside	14,745,861.43		14,745,861.43	641,124.41							641,124.41
18) Lease (47) 20 year lease	7/01/01	Ventura Co Transportation	SP Railroad track/line lease	68,283.00		68,283.00	2,529.00				2,529.00			2,529.00
19) Town Theatre	6/30/2011	Town Theatre	Deficit Balance	392,601.00		392,601.00								392,601.00
20) RDA Capital Fund Deficit	6/30/2011	RDA Capital Fund	Deficit Balance	1,328,234.00		1,328,234.00								1,328,234.00
21) Insurance/Administrative Costs	7/1/2011	County of Ventura	Collection/Disbursement of Tax Incr	1,610,000.00		1,610,000.00	259.22							259.22
22) Insurance/Administrative Costs	7/1/2011	City of Fillmore	Administration of Agency - M&O	427,783.00		427,783.00	7,652.08							7,652.08
23) Contract (M-116, L-148)	M 3/1/06 L 3/30/10	Myers, Wilders/Liebold	Legal Services	35,000.00		35,000.00	6,730.13							6,730.13
24) Contract	10/27/09	RAMS/Urban Futures	Audit	23,900.00		23,900.00	1,260.00							1,260.00
25) Employee Costs	7/1/2011	Employees of Agency	Payroll for Employees	376,672.00		376,672.00	31,891.62							31,891.62
26) Two Rivers Park Grant (PROF 12)	11/30/2011	State of CA	Return of Funding for Two Rivers Park	400,000.00		400,000.00	400,000.00							400,000.00
27) RDA Capital Fund Deficit	1/31/2012	RDA Capital Fund	Deficit Balance	266,806.00		266,806.00	266,806.00							266,806.00
28) Adopted Budget	7/1/2011	Miscellaneous	Anti-graftit program/supplies	6,400.00		6,400.00	794.16							6,400.00
29)														
30)														
31)														
32)														
Totals - This Page (RPTTF Funding)														
Totals - Page 2 (Other Funding)														
Totals - Page 3 (Administrative Cost Allowance)														
Totals - Page 4 (Pass Thru Payments)														
Grand total - All Pages														
* 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														
** 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														

Payments by month

Payable from the Redevelopment Property Tax Trust Fund (RPTTF)

FIRST AMENDED DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177 (*)

April 10, 2012

Project Name / Debt Obligation	Contract/Agreement	Execution Date	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Funding Source ***	Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	Total
1) DDA Agreement (133)		1/4/08 & 11/10/09 & 6/6/11		1st Time Homebuyer Assistance		50,000.00	50,000.00	LMIHF					50,000.00		50,000.00
2) DDA Agreement	Cabrillo	1/4/08		Associated escrow & legal costs		50,000.00	50,000.00	LMIHF					50,000.00		50,000.00
3) Contract	KB Homes	2/8/2011		1st Time Homebuyer Assistance		500,000.00	500,000.00	LMIHF					5,000.00		5,000.00
4) Contract	Stephen Stuart	8/29/2011		Low/Mid Housing Code Enforcement		25,000.00	25,000.00	LMIHF					1,885.00		10,602.50
5) Statutory Requirement		7/1/2011		Housing Element		50,000.00	50,000.00	LMIHF							
6) Adopted Budget		7/1/2011		To be determined		10,000.00	10,000.00	LMIHF							
7) Adopted Budget		7/1/2011		To be determined		300,000.00	300,000.00	LMIHF							
8) Agreement	Edison, Misc Vendors	7/1/2011		HVB/Fillmore Western Edison Costs/Maintenance Costs		20,000.00	20,000.00	OR					12,000.00		12,000.00
9)															
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32)															
33)															
Totals - LMIHF															\$ 1,085,000.00
Totals - Bond Proceeds															\$ 115,602.50
Totals - Other															\$ 12,000.00
Grand total - This Page															\$ 1,105,000.00
*** 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															
* The Preliminary Draft Recognized Obligation Payment Schedule (RPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by 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.)															
The Agreed Upon Procedures Audit be completed before submitting the final Oversight Approved ROPS to the State Controller and State Department of Finance.															
* The Preliminary Draft Recognized Obligation Payment Schedule (RPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the State Controller and State Department of Finance by April 15, 2012. It is not a requirement															

Payable from Other Revenue Sources

Payments by month

FIRST AMENDED DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)
 April 10, 2012

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation 2011-2012**	Total Due During Fiscal Year	Funding Source **	Payments by month						Total
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	Jun 2012	
1) Administration Costs	City of Fillmore, Successor Agency	Payroll, Contract services, audit, etc.		5,000,000.00	250,000.00	Admin		14,000.00	43,000.00	57,315.00	62,861.00	82,824.00	250,000.00
2)		July - December 2012		125,000.00	Admin							125,000.00	125,000.00
3)													
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27)													
28)													
Totals - This Page								\$ 375,000.00	\$ -	\$ 14,000.00	\$ 52,861.00	\$ 207,824.00	\$ 375,000.00

* 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 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
 Admin - Successor Agency Administrative Allowance
 LMHF - 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 OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34177 (*)
 April 10, 2012

FORM D - Pass-Through Payments

Project Name / Debt Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2011-2012**	Source of Fund***	Payments by month					Total
							Jan 2012	Feb 2012	Mar 2012	Apr 2012	May 2012	
1) Pass Through Agreements	County of Ventura, et al	Pass Through Payments		30,866,000.00	1,360,000.00	RPTTF						\$ 1,360,000.00
2)												\$ -
3)												\$ -
4)												\$ -
5)												\$ -
6)												\$ -
7)												\$ -
8)												\$ -
9)												\$ -
10)												\$ -
11)												\$ -
12)												\$ -
13)												\$ -
14)												\$ -
15)												\$ -
				Totals - Other Obligations	\$ 30,866,000.00	\$ 1,360,000.00		\$ -	\$ -	\$ -	\$ -	\$ 1,360,000.00

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