



October 13, 2012

Mr. Jeffrey Lambert, Community Development Director
City of San Buenaventura
501 Pol Street, #133
Ventura, CA 93001

Dear Mr. Lambert:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the San Buenaventura Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS III) to the California Department of Finance (Finance) on August 29, 2012 for the period of January through June 2013. Finance has completed its review of your ROPS III, which may have included obtaining clarification for various items.

HSC section 34171 (d) defines enforceable obligations. Based on a sample of line items reviewed and application of the law, the following do not qualify as enforceable obligations:

- Item No. 5 – City Line of Credit/Cooperation Agreement in the amount of \$5 million Redevelopment Property Tax Trust Fund (RPTTF) funding. HSC section 34171 (d) (2) states that agreements, contracts, or arrangements between the city that created the redevelopment agency (RDA) and the former RDA are not enforceable. Since the Agency has not been issued a Finding of Completion by Finance pursuant to HSC section 34191.4 (b), this item is not an enforceable obligation on this ROPS.
- Item No. 18 – Professional Services Agreement in the amount of \$38,000 RPTTF funding. HSC section 34163 (c) states the agency shall not have the authority to amend or modify existing agreements after June 27, 2011. Since the contract with the Keyser Marston Associates was amended on June 30, 2011 to extend the term of the contract that had ended, this line item is not an enforceable obligation.
- Item No. 19 – Professional Services Agreement. This agreement is between the City and the Housing Authority and not the RDA. It is noted that the agreement expired June 30, 2012 and that no funding was requested for this item on this ROPS.

Except for items denied in whole or in part as enforceable obligation(s) as noted above, Finance is approving the remaining items listed in your ROPS III. If you disagree with the determination with respect to any items on your ROPS III, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet_and_confer/

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is \$ 582,132 as summarized below:

Approved RPTTF Distribution Amount	
For the period of January through June 2013	
Total RPTTF funding requested for obligations	\$ 457,132
Less: Six-month total for items denied or reclassified as administrative cost	
Item 5*	0
Item 18*	0
Total approved RPTTF for enforceable obligations	\$ 457,132
Plus: Allowable RPTTF distribution for administrative cost for ROPS III	125,000
Total RPTTF approved:	\$ 582,132

*No RPTTF funding requested for the reporting period

Pursuant to HSC section 34186 (a), successor agencies were required to report on the ROPS III form the estimated obligations and actual payments associated with the January through June 2012 period. The amount of RPTTF approved in the above table will be adjusted by the county auditor-controller to account for differences between actual payments and past estimated obligations. Additionally, these estimates and accounts are subject to audit by the county auditor-controller and the State Controller.

Please refer to the ROPS III schedule that was used to calculate the approved RPTTF amount:

[http://www.dof.ca.gov/redevelopment/ROPS/ROPS III Forms by Successor Agency/](http://www.dof.ca.gov/redevelopment/ROPS/ROPS%20III%20Forms%20by%20Successor%20Agency/).

All items listed on a future ROPS are subject to a subsequent review. An item included on a future ROPS may be denied even if it was not questioned from the preceding ROPS.

The amount available from the RPTTF is the same as the property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

Please direct inquiries to Beliz Chappuie, Supervisor or Mindy Patterson, Lead Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: Ms. Dori Boyer, Management Technician, City of San Buenaventura
Ms. Sandra Bickford, Chief Deputy, County of Ventura Auditor Controller