

RDA RESOLUTION NO. 281

RESOLUTION OF THE THOUSAND OAKS  
REDEVELOPMENT AGENCY APPROVING AND  
ADOPTING THE UPDATED ENFORCEABLE  
OBLIGATION PAYMENT SCHEDULE PURSUANT TO  
SECTION 34169(g) OF THE CALIFORNIA HEALTH AND  
SAFETY CODE

WHEREAS, the City Council of the City of Thousand Oaks ("City") established the Thousand Oaks Redevelopment Agency ("Agency") in 1971 and has adopted Redevelopment Plans for the Thousand Oaks Boulevard and Newbury Road Redevelopment Projects ("Redevelopment Plans") comprising certain properties within the City (the "Project Areas"); and,

WHEREAS, Assembly Bill 1x 26 ("AB 1x 26") and Assembly Bill 1x 27 ("AB 1x 27") have been enacted and significantly modify the Community Redevelopment Law (Health and Safety Code Section 33000, et seq.; the "Redevelopment Law"); and,

WHEREAS, as a result of the filing of a lawsuit by the California League of Cities and California Redevelopment Association (et. al.) in State Supreme Court challenging the validity of AB 1x 26 and AB 1x 27, the Court stayed the implementation of portions of AB 1x 26 and all of AB 1x 27; and,

WHEREAS, on December 29, 2011 the California State Supreme Court rendered a decision upholding AB 1x 26 while invalidating AB 1x 27, thus dissolving all redevelopment agencies as of February 1, 2012; and,

WHEREAS, Section 34169 of the California Health and Safety Code requires the Agency to adopt an Enforceable Obligation Payment Schedule ("EOPS") listing all of the obligations that are enforceable within the meaning of Section 34167(d) of the Health and Safety Code and to designate an official of the Agency who shall be responsible to provide information and documentation for items listed in the EOPS; and,

WHEREAS, on September 13, 2011 the Agency adopted Resolution No. 280, approving the EOPS as required by AB 1x 26; and,

WHEREAS, the Executive Director has submitted a copy of EOPS to the Ventura County Auditor-Controller, State of California Department of Finance, State Controller's Office and posted the document on the City's web page, as required by said Section 34169(g); and,

WHEREAS, in its decision, the California Supreme Court modified implementation dates related to the dissolution of redevelopment agencies and required actions related thereto, creating a gap in time associated with the adoption of the EOPS and payment of enforceable obligations required of the Redevelopment Agency prior to February 1, 2012 and to the successor agency (City of Thousand Oaks) after February 1, 2012, and therefore an amendment to the adopted EOPS is required; and,

WHEREAS, pursuant to Title 14 of the California Code of Regulations, Section 15061(b)(3), the approval of the EOPS (and as it may be amended) is exempt from the requirements of the California Environmental Quality Act ("CEQA"), in that it is not a project, the adoption of an updated EOPS will not have the potential of causing a significant environmental effect, and it can be seen with certainty that there is no possibility that amending the EOPS will have any significant effect on the environment; and,

WHEREAS, the Agency Board has reviewed and duly considered the Updated EOPS as submitted and attached as Exhibit A to this Resolution, as well as other documents, and oral and written evidence submitted at a public meeting of the Thousand Oaks Redevelopment Agency held January 24, 2012.

NOW, THEREFORE, the Redevelopment Agency of the City of Thousand Oaks does hereby resolve as follows:

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

Section 2. Pursuant to Title 14 of the California Code of Regulations, Section 15378(b)(4), the adoption of the updated EOPS by this resolution is exempt from the requirements of the California Environmental Quality Act (CEQA) in that it is not a project, as defined therein. The Agency therefore directs that a Notice of Exemption be filed with the County Clerk of the County of Ventura in accordance with the CEQA guidelines.

Section 3. The Agency hereby approves and adopts the Updated EOPS (attached hereto as Exhibit "A") as required by Health and Safety Code §34169.

Section 4. Insofar as any item on the Updated EOPS exceeds the budget approved by the Agency for Fiscal Year 2011-2012, the Agency's approval of the EOPS herein shall serve as a mid-year approval of the appropriation of funds sufficient to meet the obligations identified in the EOPS.

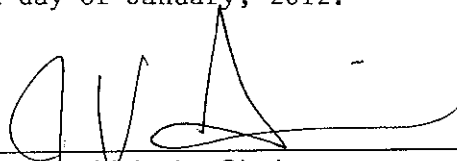
Section 5. The Agency hereby further directs and authorizes the Executive Director or the Executive Director's designee to take such other actions and execute such other documents as are appropriate to effectuate the intent of this Resolution and to implement the Updated EOPS on behalf of the

Agency, including sending a copy of this Resolution ratifying and adopting the Updated EOPS to the County Auditor-Controller, the California Department of Finance, and the State Controller.


Section 6. The Agency reserves the right to appeal any determination of the California Director of Finance or other entity regarding the propriety of this Resolution.

Section 7. Pursuant to Health and Safety Code Section 34169 (i), the Agency's action to adopt the Updated EOPS as set forth herein shall not be effective for three (3) business days following adoption of this Resolution, pending a request for review of the Updated EOPS by the Department of Finance.

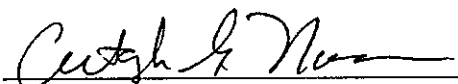
PASSED AND ADOPTED this 24th day of January, 2012.

  
\_\_\_\_\_  
Jacqui V. Irwin, Chair  
Thousand Oaks Redevelopment Agency

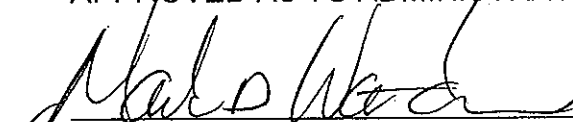
ATTEST:

  
\_\_\_\_\_  
Linda D. Lawrence, Secretary

APPROVED AS TO FORM:  
Office of the Agency Counsel

  
\_\_\_\_\_  
By: Christopher G. Norman,  
Interim Agency Counsel

APPROVED AS TO ADMINISTRATION:

  
\_\_\_\_\_  
Scott Mitnick, Executive Director

CERTIFICATION

STATE OF CALIFORNIA     )  
COUNTY OF VENTURA     ) SS.  
CITY OF THOUSAND OAKS   )


I, LINDA D. LAWRENCE, Secretary of the City of Thousand Oaks Redevelopment Agency, DO HEREBY CERTIFY that the foregoing is a full, true, and correct copy of RDA Resolution No. 281, which was duly passed and adopted by the Redevelopment Agency at a regular meeting held January 24, 2012 by the following vote:

AYES:           Directors Fox, Glancy, Bill-de la Peña, and Chair Irwin

NOES:           None

ABSENT:         Director Gillette

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the Redevelopment Agency of the City of Thousand Oaks, California.

  
\_\_\_\_\_  
Linda D. Lawrence, Secretary  
Thousand Oaks Redevelopment Agency

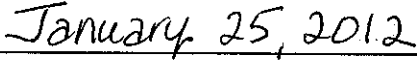
  
\_\_\_\_\_  
Date Attested

EXHIBIT A

THOUSAND OAKS REDEVELOPMENT AGENCY  
 UPDATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE  
 JANUARY 24, 2012

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of 12/31/2011	Funding Source	Total Due During Fiscal Year 2012	Payments by month						Total	
						Jan	Feb	Mar	April	May	June		
1 2005 Housing Tax Allocation Bonds, Series A & B	U.S. Bank	Bonds issued to fund housing projects	\$ 20,340,186	LM Inc Housing Fund	\$ 1,956,051								\$ 372,243
2 State CalHFA Loan	CalHFA	Loan for affordable housing project	1,945,468	LM Inc Housing Fund	1,945,468								1,945,468
3 Schillo Garden Apartments (B & C)	Mary Mansions	Housing project management fees	225,000	LM Inc Housing Fund	300,000	100,000	25,000	25,000	25,000	25,000	25,000	25,000	225,000
4 Personnel Costs (B & E)	City of Thousand Oaks	Personnel costs & liabilities	1,068,231	LM Inc Housing Fund	1,068,231	860,871	41,472	41,472	41,472	41,472	41,472	41,472	1,068,231
5 Citywide Cost Allocation (B)	City of Thousand Oaks	Cost allocation	250,957	LM Inc Housing Fund	250,957	224,000	26,957						250,957
6 Housing Assistance Program for Seniors - HAPS (B)	Low Income Seniors & Disabled	Quarterly payment to low income seniors & disabled residents	400,000	LM Inc Housing Fund	200,000	100,000							200,000
7 Consulting Services (B)	Keyser Martson Assoc Inc	Housing contract for consulting services	22,384	LM Inc Housing Fund	22,384								22,384
8 Hillcrest Project (HS9932)	Mary Mansions	Housing Owner Participation Agreement		LM Inc Housing Fund	1,144,466								
9 Housing Rehabilitation Loan (HS259)	American Mobile Home Services	Agreement		LM Inc Housing Fund	5,000								
10 Housing Rehabilitation Loan (HS259)	B W Glass	Agreement		LM Inc Housing Fund	5,482								
11 Housing Ownership Services (B)	Cabrillo Economic Development Corp	Contract for Services (loan eligibility)	10,800	LM Inc Housing Fund	10,800								10,800
12 Two (2) Park Lane Properties (B & C)	City of Thousand Oaks	Agency Owned - Maintenance Cost (Water)	1,169	LM Inc Housing Fund	1,500	195	195	195	195	195	195	195	1,170
13 Two (2) Park Lane Properties (B & C)	Southern California Edison	Agency Owned - Maintenance Cost (Electricity)	109	LM Inc Housing Fund	120	18	18	18	18	18	18	18	108
14 Two (2) Park Lane Properties (B & C)	City of Thousand Oaks	Agency Owned - Maintenance Cost (Landscaping)	2,327	LM Inc Housing Fund	3,000	388	388	388	388	388	388	388	2,328
15 Two (2) Park Lane Properties (B & C)	Homeowners Association	Agency Owned - Maintenance Cost (HOA Fees)	3,360	LM Inc Housing Fund	6,504	560	560	560	560	560	560	560	3,360
16 Downpayment Assistant Programs (B)	Amer/National Community Services	Loan servicing fees - Contract for Services	1,727	LM Inc Housing Fund	2,500	288	288	288	288	288	288	288	1,728
17 Fiscal Agent/Disclosure Fees (E)	U.S. Bank	Annual trustee/disclosure services	50,000	LM Inc Housing Fund	5,000								5,000
Thousand Oaks Blvd, Project Area B	U.S. Bank	Bonds issued to fund capital projects	50,849,375	Project Area Tax Increment	4,998,438								875,739
1 2005 Tax Allocation Bonds, Series A & B	Various Vendors (i.e. AECOM, SYBERCOPY, Dolinger Westlake Associates, Jones Hill, Auto Mall)	Auto Mall street parking improvements (CI5118)	8,200,000	Bond Proceeds & Reserve Balance	8,200,000	20,000							8,180,000
2 Thousand Oaks Auto Mall Street Parking Modification Project	Conejo Valley Unified School District	Pass-Through Agreement	6,731,167	Project Area Tax Increment	1,500,000								1,500,000
3 TOPASS (Principal & Interest) (D)	City of Thousand Oaks	Personnel costs & liabilities	1,059,033	Project Area Tax Increment	1,059,033	863,768	39,053	39,053	39,053	39,053	39,053	39,053	1,059,033
4 Personnel Costs (B & E)	City of Thousand Oaks	Cost allocation	176,352	Project Area Tax Increment	176,352	138,500							176,352
5 Citywide Cost Allocation (B)	City of Thousand Oaks	July 2010 RDA Board authorization for fund transfer	750,000	Reserve Balance	150,000	150,000							150,000
6 Local Housing Trust Fund Program (C)	Reimbursement to General Fund for maintenance costs	Maintenance costs per Lease Agreements	18,000	Other Revenue Sources - Rents	18,000	10,400	1,500	1,500	1,500	1,500	1,500	1,500	18,000
7 Westside Property Maintenance (B & C)	Willidan Financial Services	Professional services for TO BID		Reserve Balance	3,148								3,148
8 TO Business Improvement District (B & C)	Willidan Engineering	Contract for Services	3,965	Bond Proceeds	13,636								3,965
9 Pavement Overlay (CI4202)	Oak Collaborative	Contract for Services	42,394	Bond Proceeds	42,394								42,393
10 Thousand Oaks Boulevard Phase II (CI4065)	Comprehensive Housing Services Inc	Contract for Services	375	Reserve Balance	375								375
11 Commercial Revitalization (MIZ201) - Wage Compliance	Excel Paving Company	Contract for Services	278,789	Bond Proceeds	278,789	278,789							278,789
12 Pavement Overlay (CI4202)	RBF Consulting	Contract for Services	975	Reserve Balance	2,382								975
13 Thousand Oaks Boulevard Traffic Study (MIS922)	Impact Sciences Inc	Contract for Services/Claim Settlement	39,175	Reserve Balance	53,869	39,175							39,175

**THOUSAND OAKS REDEVELOPMENT AGENCY  
UPDATED ENFORCEABLE OBLIGATION PAYMENT SCHEDULE  
JANUARY 24, 2012**

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of 12/31/2011	Funding Source	Total Due During Fiscal Year 2012	Payments by month						Total
						Jan	Feb	Mar	Apr	May	June	
15 Audit Services/Property Taxes/CRA Membership (B)	Lance Soil & Lughard/Hd/CRA	Contract for Services	24,300	Reserve Balance	26,665	9,300					15,000	24,300
16 TO Blvd. Improvements (C/H088 & C/4299) (Undergrounding)	SOE	Undergrounding of overhead utilities on TO Blvd. (Duesenberg to Westlake Village City Limit) - Compliance with Bond Indentures	13,940,000	Bond Proceeds and Reserve Balance	13,940,000						13,940,000	13,940,000
17 Ethas Road Improvements	SCE/City of Thousand Oaks	Road Improvements (Undergrounding Portion) - Compliance with Bond Indentures	1,000,000	Bond Proceeds and Reserve Balance	1,000,000						1,000,000	1,000,000
18 Discovery Center	Ventura County Discovery Center	Science and technology center for children	5,000,000	Bond Proceeds and Reserve Balance	5,000,000						5,000,000	5,000,000
19 TOPBID assessments	City of Thousand Oaks	Reimbursement to City of Thousand Oaks for Business Improvement District special assessment	1,513	Reserve Balance	1,513	1,513						1,513
20 Fiscal Agent/Disclosure Fees (F)	U.S Bank	Annual trustee/disclosure services	50,000	Project Area Tax Increment	5,000						5,000	5,000
21 SB 2557 Property Tax Admin Cost/Fee Agreement (B)	County of Ventura	County administration fees/cost	11,320,976	Project Area Tax Increment	266,998	21,457					242,541	263,998
1 Newbury Road Project Area	U.S Bank	Bonds issued to fund capital projects	6,022,925	Project Area Tax Increment	292,720		196,360					196,360
2 TOPASS (Principal & interest) (D)	Consejo Valley Unified School District	Pass-Through Agreement	843,411	Project Area Tax Increment	500,000							500,000
3 Personnel Costs (B & E)	City of Thousand Oaks	Personnel costs & liabilities	110,388	Project Area Tax Increment	110,388	89,697	4,140	4,140	4,140			110,387
4 Citywide Cost Allocation (B)	City of Thousand Oaks	Cost allocation	34,505	Project Area Tax Increment	34,505	31,100						34,505
5 Audit Services/Property Taxes/CRA Membership (B)	Lance Soil & Lughard/Hd/CRA	Contract for Services	8,100	Reserve Balance	10,485	3,100					5,000	8,100
6 Newbury Park/Borchard Rd Improvement (C/H4500)	Hall & Foreman Inc	Contract for Services	3,763	Reserve Balance	3,763		3,763					3,763
7 Kelley Road Improvements, Phase 2 & 3 (C/4267 & C/5140) & Kelley Road Land Purchase (C/5213)	City of Thousand Oaks/Consejo Valley Unified School District	Original project per Bond Official Statement (Various Improvements Inc. Storm Drain & Land Acct.)	12,800,000	Bond Proceeds and Reserve Balance	12,800,000						12,800,000	12,800,000
8 Timber School Historic Preservation	Consejo Valley Unified School District	Timber school historic preservation (Resolution # CHB 3)	1,000,000	Bond Proceeds and Reserve Balance	1,000,000						1,000,000	1,000,000
9 Fiscal Agent/Disclosure/Rebate Fees (F)	U.S Bank	Annual trustee/disclosure services and Rebate Calculation	145,000	Project Area Tax Increment	5,000						5,000	5,000
10 SB 2557 Property Tax Admin Cost/Fee Agreement (B)	County of Ventura	County administration fees/cost	1,238,528	Project Area Tax Increment	29,902	2,901					26,161	29,062
<b>Totals</b>			<b>\$ 146,014,737</b>		<b>\$ 56,492,698</b>	<b>\$ 2,957,195</b>	<b>\$ 113,689</b>	<b>\$ 366,602</b>	<b>\$ 126,745</b>	<b>\$ 1,374,727</b>	<b>\$ 46,436,613</b>	<b>\$ 51,375,471</b>

- A. This Updated Enforceable Obligation Payment Schedule (EOPS) is the basis for the INITIAL DRAFT ROPS, which must be prepared by the Successor Agency by 3/1/12.
- B. Payment amounts are estimates.
- C. Recurring annual payments.
- D. Thousand Oaks pass through liabilities payable to CVUSD.
- E. Salary, benefits, pension, other post retirement benefits, and compensated absences.
- F. Fiscal Agent \$3K/yr, Disclosure \$2K/yr, applicable Rebate \$8K/5 yrs for Life of Bonds.

**THOUSAND OAKS REDEVELOPMENT AGENCY  
OTHER OBLIGATION PAYMENT SCHEDULE**

**JANUARY 24, 2012**

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 (A)	Feb	Mar	April	May	June (B)		
1) Pass Through Agreement	CVUSD	Local education agency pass through obligation	\$ 10,709,805	\$ 1,067,480	\$ 533,745						\$ 533,745	\$ 1,067,480
2) Pass Through Agreement	Conejo Rec. & Park Dist.	Section 33401 Payment	12,378,241	1,283,908	631,954						631,954	1,263,908
3) Pass Through Agreement	County of Ventura	Section 33401 Payment	73,243,395	6,963,093	3,481,547						3,481,546	6,963,093
4) Pass Through Agreement	Thousand Oaks Library	Section 33401 Payment	3,407,928	339,675	169,838						169,837	339,675
5) Pass Through Agreement	County Comm College Dist.	Section 33401 Payment	4,132,038	443,107	221,554						221,553	443,107
6) Section 33334.2 Payment	City Low/Mod Housing Fd	Section 33334.2 Payment	38,488,048	4,269,959	2,134,980						2,134,979	4,269,959
7) Pass Through Agreement	County Office of Education	Section 33607.5/33607.7 Payment	20,982	3,000	1,500						1,500	3,000
8) Statutory Payments	City VRSD	Section 33607.5/33607.7 Payment	77,454	8,500	4,250						4,250	8,500
9) Statutory Payments	Russell Valley Muni Water	Section 33607.5/33607.7 Payment	33,150	4,000	2,000						2,000	4,000
10) Statutory Payments	Metropolitan Water	Section 33607.5/33607.7 Payment	60,261	6,800	3,400						3,400	6,800
11) Statutory Payments	City Lie Zone #1	Section 33607.5/33607.7 Payment	100,739	11,000	5,500						5,500	11,000
12) Statutory Payments	City Westlake Maint #1	Section 33607.5/33607.7 Payment	28,886	3,000	1,500						1,500	3,000
13) Statutory Payments	Ventura County Maintenance	Section 33607.5/33607.7 Payment	147,323	16,400	8,200						8,200	16,400
14) Statutory Payments	City Westlake Maint #23	Section 33607.5/33607.7 Payment	700	100	50						50	100
15) Statutory Payments	Resource Conservation Dist	Section 33607.5/33607.7 Payment	4,839	500	250						250	500
16) Statutory Payments	Calleguas Municipal Wtr Dist.	Section 33607.5/33607.7 Payment	13,940	2,000	1,000						1,000	2,000
17) Statutory Payments	Ventura College Child Center	Section 33607.5/33607.7 Payment	3,829	400	200						200	400
18)					0							
19)												
20)												
21)												
22)												
23)												
24)												
25)												
<b>Totals - Other Obligations</b>			<b>\$ 142,861,469</b>	<b>\$ 14,402,932</b>	<b>\$ 7,201,468</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,201,464</b>	<b>\$ 14,402,932</b>

All payment amounts are estimates.  
(A) Include only payments to be made after the adoption of the EOPS.  
(B) County Auditor-Controller to make payments to other Agencies.