

**Oxnard  
Community Development Commission  
2009-2010  
Annual Report**

ATTACHMENT 1

PAGE 1 OF 292

**Exhibit A**  
**Financial Transaction Report**  
**Filed for 2009-2010**

ATTACHMENT 1  
PAGE 2 OF 292

# REDEVELOPMENT AGENCIES FINANCIAL TRANSACTIONS REPORT

## COVER PAGE

### Oxnard Community Development Commission

Fiscal Year: 2010

ID Number: 13985661200

Submitted by:

James Cameron  
Signature

CHIEF FINANCIAL OFFICER

Title

JAMES CAMERON

Name (Please Print)

12/1/10

Date

Per Health and Safety Code section 33080, this report is due within six months after the end of the fiscal year. The report is to include two (2) copies of the agency's component unit audited financial statements, and the report on the Status and Use of the Low and Moderate Income Housing Fund (HCD report). To meet the filing requirements, all portions must be received by the California State Controller's Office.

To file electronically:

1. Complete all forms as necessary.
2. Transmit the completed output file using a File Transfer Protocol (FTP) program or via diskette.
3. Sign this cover page and mail to either address below with 2 audits and the HCD report.

To file a paper report:

1. Complete all forms as necessary.
2. Sign this cover page, and mail complete report to either address below with 2 audits and the HCD report.

Report will not be considered filed until receipt of this signed cover page.

Mailing Address:

State Controller's Office  
Division of Accounting and Reporting  
Local Government Reporting Section  
P. O. Box 942850  
Sacramento, CA 94250

Express Mailing Address:

State Controller's Office  
Division of Accounting and Reporting  
Local Government Reporting Section  
3301 C Street, Suite 700  
Sacramento, CA 95816

ATTACHMENT 1

PAGE 3 OF 292



**Onward Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Audit Information**

Fiscal Year 2010

Was the Report Prepared from Audited Financial Data, and Did You Submit a Copy of the Audit?

Yes

Indicate Financial Audit Opinion

Unqualified

If Financial Audit is not yet Completed, What is the Expected Completion Date?

If the Audit Opinion was Other than Unqualified, State Briefly the Reason Given

Was a Compliance Audit Performed in Accordance with Health and Safety Code Section 33080.1 and the State Controller's Guidelines for Compliance Audits, and Did You Submit a Copy of the Audit?

Yes

Indicate Compliance Audit Opinion

Unqualified

If Compliance Audit is not yet Completed, What is the Expected Completion Date?

If compliance opinion includes exceptions, state the areas of non-compliance, and describe the agency's efforts to correct.

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2010

Project Area Name

Central City Revitalization Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

CCRP/Downtown (Merged Project Area)

Oxnard Downtown Management District (ODMD) - Since its adoption in May 2001, CDC staff has worked jointly with this organization to improve communication between the business community and the City, while also addressing operation and maintenance issues within the Downtown. In 2006, property owners renewed the ODMD for five year through 2011. As of July 2009, the ODMD is now under the Management of the Economic Development Corporation of Oxnard ("EDCO"), enabling the ODMD to further expand its services and resources to the business community.

Downtown Oxnard Mobility Parking Management Plan - Coordinated services of a parking consultant to provide a parking management plan for Downtown to determine current and future parking needs, revenue sources, transportation systems, etc. The final Plan was adopted by

Forwarded from Prior Year?

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

7/6/1976

Most Recent Date Project Area was Amended

6/27/2000

Did this Amendment Add New Territory?

Yes

Most Recent Date Project Area was Merged

7/18/2000

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit:

Repayment of Indebtedness (Year Only)

2036

Effectiveness of Plan (Year Only)

2026

New Indebtedness (Year Only)

2015

Size of Project Area in Acres

568

Percentage of Land Vacant at the Inception of the Project Area

5.0

Health and Safety Code Section 33320.1 (xx.x%)

95.0

Health and Safety Code Section 33320.1 (xx.x%)

95.0

Objectives of the Project Area as Set Forth in the Project Area Plan

RCPO

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other



**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Project Area Report**

**Fiscal Year 2010**

**Project Area Name**

**Downtown Project Area**

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

**Activity Report**

**CCRP/Downtown (Merged Project Area)**

Oxnard Downtown Management District (ODMD) – Since its adoption in May 2001, CDC staff has worked jointly with this organization to improve communication between the business community and the City, while also addressing operation and maintenance issues within the Downtown. In 2006, property owners renewed the ODMD for five year through 2011. As of July 2009, the ODMD is now under the Management of the Economic Development Corporation of Oxnard ("EDCO"), enabling the ODMD to further expand its services and resources to the business community.

Downtown Oxnard Mobility Parking Management Plan – Coordinated services of a parking consultant to provide a parking management plan for Downtown to determine current and future parking needs, revenue sources, transportation systems, etc. The final Plan was adopted by

Forwarded from Prior Year?

Enter Code for Type of Project Area Report

P = Standard Project Area Report

L = Low and Moderate Income Housing Fund  
 O = Other Miscellaneous Funds or Programs

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit:

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

Yes  
 No  
 P

A = Administrative Fund

M = Mortgage Revenue Bond Program

S = Proposed (Survey) Project Area

Yes  
 No

5/14/1968

6/27/2000

No

7/18/2000

Yes

2020

2010

2009

20

100.0

RCP

R = Residential I = Industrial C = Commercial P = Public O = Other

ATTACHMENT 1

PAGE 8 OF 292

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Project Area Report**

**Fiscal Year 2010**

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

**Project Area Name**

**Historic Enhancement and Revitalization of Oxnard**

**Activity Report**

**HERO Street Reconstruction Project**  
 - Reconstruction of streets, alley ways and curb and gutter repairs were made to targeted streets in the HERO Project Area, from Bond proceeds issued in 2006. Over \$9 million in bond funds were issued to make improvements to streets in the Rose Park Neighborhood and along Blackstock Neighborhood and along portions of Saviers Road. In 2009, the street reconstruction in the Rose Park Neighborhood was completed. Sections of Saviers Road and sections of the Blackstock Neighborhood are currently undergoing reconstruction.

**Cypress Neighborhood Garden City Acres Park** - In January 2010, the Oxnard Community Development Commission approved additional funding in the amount of \$2.8 million for the construction of the Cypress Neighborhood Garden City Acres Park (formerly know as Cypress Park) located in the HERO project area. In 2010, the third developer reimbursement payment was

Forwarded from Prior Year ?  
 Enter Code for Type of Project Area Report

P = Standard Project Area Report

L = Low and Moderate Income Housing Fund  
 O = Other Miscellaneous Funds or Programs

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan  
 (Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

Yes   
 P

A = Administrative Fund  
 M = Mortgage Revenue Bond Program  
 S = Proposed (Survey) Project Area

Yes   
 4/7/1998   
 3/16/2004   
 Yes   
 Yes

2049
2034
2036
2,309
11.5
88.5
RCP

ATTACHMENT 1

PAGE 9 OF 292

**Oxnard Community Development Commission  
Redevelopment Agencies Financial Transactions Report**

**Project Area Report**

**Fiscal Year 2010**

**Project Area Name**

**Ormond Beach Project Area**

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

**Activity Report:**

**Ormond Beach Economic Development** - Continued promoting business retention and attraction activities and assisted companies in upgrading and expanding their facilities where feasible. Supported the Economic Development Corporation of Oxnard ("EDCO") in promoting economic development opportunities in the project area to corporations statewide.

**Ormond Beach Wetlands Restoration** - Continued support the Nature Conservancy in their efforts to protect, restore and enhance the wetlands and other coastal resources in Ormond Beach.

**Ormond Beach Commercial Development** - Continued to discuss commercial development concepts with Ormond Beach property owners to strive for uses that are compatible with the environmentally sensitive resources of the area.

**Ormond Beach Street Reconstruction Bond** - Bond funding

Forwarded from Prior Year?  Yes  No  
 Enter Code for Type of Project Area Report

P = Standard Project Area Report  
 L = Low and Moderate Income Housing Fund  
 O = Other Miscellaneous Funds or Programs

A = Administrative Fund  
 M = Mortgage Revenue Bond Program  
 S = Proposed (Survey) Project Area

Yes  No  
 P

Does the Plan Include Tax Increment Provisions?

Yes  No

Date Project Area was Established (MM-DD-YY)

11/22/1983

Most Recent Date Project Area was Amended

6/27/2000

Did this Amendment Add New Territory?

Yes  No

Most Recent Date Project Area was Merged

Yes  No

Will this Project Area be Carried Forward to Next Year?

Yes  No

**Established Time Limit:**

Repayment of Indebtedness (Year Only)

2034

Effectiveness of Plan (Year Only)

2024

New Indebtedness (Year Only)

2036

Size of Project Area in Acres

1,334

Percentage of Land Vacant at the Inception of the Project Area

60.0

Health and Safety Code Section 33320.1 (xx.x%)

40.0

Percentage of Land Developed at the Inception of the Project Area

40.0

Health and Safety Code Section 33320.1 (xx.x%)

40.0

Objectives of the Project Area as Set Forth in the Project Area Plan  
 (Enter the Appropriate Code(s) in Sequence as Shown)

RICPO

R = Residential I = Industrial C = Commercial P = Public O = Other

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Fiscal Year 2010**

**Project Area Report**

**Project Area Name**

**Southwinds Project Area**

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

**Activity Report**

Southwinds Street Reconstruction Bond - CDC approved a Tax Allocation Bond in the amount of \$2.8 million for the reconstruction of streets, alley ways and curb and gutter repairs. As of 2009, improvements were made to nearly all streets in the Southwinds and the project is over 90% complete. New Gateway Name Signs were also installed in the Neighborhood in coordination with the street reconstruction project. Redevelopment funds were used to install two lighted crosswalks and a new ornamental security fence at Haycox Elementary School. Redevelopment funds were also used to make improvements to Southwinds Park, next to the Elementary School.

Oxnard South Revitalization Meeting - Participated in and facilitated as needed the Oxnard South Revitalization Meeting in representation of the CDC.

Forwarded from Prior Year ?

Enter Code for Type of Project Area Report

P = Standard Project Area Report

L = Low and Moderate Income Housing Fund  
 O = Other Miscellaneous Funds or Programs

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan  
 (Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

Yes  
 No  
 P

A = Administrative Fund  
 M = Mortgage Revenue Bond Program  
 S = Proposed (Survey) Project Area

Yes  
 6/18/1985  
 6/27/2000  
 No  
 Yes

2036
2026
2036
131
10.0
90.0
RCPO

ATTACHMENT 1

PAGE 11 OF 292

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year 2010

Project Area Name

Central City Revitalization Project Area

Frozen Base Assessed Valuation

47,869,954

Increment Assessed Valuation

557,828,542

Total Assessed Valuation

605,698,496

Oxnard Community Development Commission  
Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year 2010

Project Area Name

Frozen Base Assessed Valuation  
Increment Assessed Valuation  
Total Assessed Valuation

Downtown Project Area

7,792,104

43,413,361

51,205,465

Assessed Valuation Data

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Assessed Valuation Data**

**Fiscal Year**                    **2010**

**Project Area Name**

Historic Enhancement and Revitalization of Oxnard

**Frozen Base Assessed Valuation**

635,019,055

**Increment Assessed Valuation**

1,091,096,641

**Total Assessed Valuation**

1,726,115,696

**Ormond Community Development Commission  
Redevelopment Agencies Financial Transactions Report**

**Assessed Valuation Data**

**Fiscal Year**                      2010

**Project Area Name**

**Frozen Base Assessed Valuation**  
**Increment Assessed Valuation**  
**Total Assessed Valuation**

Ormond Beach Project Area

79,577,741
199,344,496
278,922,237

Assessed Valuation Data

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Assessed Valuation Data

Fiscal Year 2010

Project Area Name

Southwinds Project Area

Frozen Base Assessed Valuation

52,567,178

Increment Assessed Valuation

130,831,970

Total Assessed Valuation

183,399,148

ATTACHMENT 1

PAGE 16 OF 292

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2010

Project Area Name

Central City Revitalization Project Area

Amounts Paid To Taxing Agencies Pursuant To:

Tax Increment Pass Through Detail

H & S Code Section 33401

H & S Code Section 33676

H & S Code Section 33607

Total

Other Payments

H & S Code Section 33445

H & S Code Section 33445.5

	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County						
Cities			531,004	\$531,004		
School Districts			223,977	\$223,977		
Community College District			289,808	\$289,808		
Special Districts			55,534	\$55,534		
Total Paid to Taxing Agencies	\$0	\$0	\$1,128,827	\$1,128,827	\$0	\$0
Net Amount to Agency						
Gross Tax Increment Generated				\$4,085,895		5,214,722

**Oxnard Community Development Commission  
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year

2010

Project Area Name

Downtown Project Area

Amounts Paid To Taxing Agencies Pursuant To:

Tax Increment Pass Through Detail				Other Payments	
H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5

County		93,237	\$93,237		
Cities		31,509	\$31,509		
School Districts		46,748	\$46,748		
Community College District		8,697	\$8,697		
Special Districts		5,617	\$5,617		
<b>Total Paid to Taxing Agencies</b>	\$0	\$0	\$185,808	\$0	\$0

<b>Net Amount to Agency</b>			\$257,962		
<b>Gross Tax Increment Generated</b>			443,770		

**Oxnard Community Development Commission  
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2010

Project Area Name

Historic Enhancement and Revitalization of Oxnard

Amounts Paid To Taxing Agencies Pursuant To:

Tax Increment Pass Through Detail

Other Payments

County

H & S Code  
Section 33401

H & S Code  
Section 33676

H & S Code  
Section 33607

Total

H & S Code  
Section 33445

H & S Code  
Section 33445.5

Cities

School Districts

Community College District

Special Districts

Total Paid to Taxing Agencies

Net Amount to Agency

Gross Tax Increment Generated

	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
			495,334	\$495,334		
			765,981	\$765,981		
			1,196,852	\$1,196,852		
			128,337	\$128,337		
			62,374	\$62,374		
	\$0	\$0	\$2,648,878	\$2,648,878	\$0	\$0
				\$7,338,938		
				9,987,816		

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year 2010

Project Area Name Ormond Beach Project Area

Amounts Paid To Taxing Agencies Pursuant To: H & S Code Section 33401    H & S Code Section 33676    H & S Code Section 33607    Total    H & S Code Section 33445    H & S Code Section 33445.5

	Tax Increment Pass Through Detail			Other Payments		
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County			711,095	\$711,095		
Cities			-39,091	(\$39,091)		
School Districts			-58,449	(\$58,449)		
Community College District			-9,798	(\$9,798)		
Special Districts			-4,119	(\$4,119)		
<b>Total Paid to Taxing Agencies</b>	\$0	\$0	\$599,638	\$599,638	\$0	\$0
<b>Net Amount to Agency</b>				\$1,436,938		
<b>Gross Tax Increment Generated</b>				2,036,576		

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

Fiscal Year 2010  
 Pass-Through / School District Assistance

Project Area Name

Southwinds Project Area

Amounts Paid To Taxing Agencies Pursuant To:

H & S Code Section 33401    H & S Code Section 33676    H & S Code Section 33607    Tax Increment Pass Through Detail

Other Payments  
 H & S Code Section 33445    H & S Code Section 33445.5

	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445	H & S Code Section 33445.5
County						
Cities						
School Districts			1,167,356	\$1,167,356		
Community College District			58,582	\$58,582		
Special Districts			72,208	\$72,208		
Total Paid to Taxing Agencies			20,326	\$20,326		
Net Amount to Agency	\$0	\$0	49,558	\$49,558		
Gross Tax Increment Generated			\$1,368,030	\$1,368,030	(\$95,483)	\$0
				1,272,547		

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Summary of the Statement of Indebtedness - Project Area**

Fiscal Year	2010
Project Area Name	Central City Revitalization Project Area
Tax Allocation Bond Debt	21,994,134
Revenue Bonds	
Other Long Term Debt	21,429,652
City/County Debt	12,942,419
Low and Moderate Income Housing Fund	14,473,216
Other	\$70,839,421
<b>Total</b>	<b>6,127,328</b>
Available Revenues	
<b>Net Tax Increment Requirements</b>	<b>\$64,712,093</b>



**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Summary of the Statement of Indebtedness - Project Area**

Fiscal Year 2010

Project Area Name

Downtown Project Area

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	17,316,498
City/County Debt	7,635,362
Low and Moderate Income Housing Fund	13,356,000
Other	\$38,307,860
<b>Total</b>	<b>131,052</b>
Available Revenues	
<b>Net Tax Increment Requirements</b>	<b>\$38,176,808</b>

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area  
 2010

	Historic Enhancement and Revitalization of Oxnard
Fiscal Year	2010
Project Area Name	
Tax Allocation Bond Debt	42,744,969
Revenue Bonds	
Other Long Term Debt	13,461,401
City/County Debt	30,333,701
Low and Moderate Income Housing Fund	21,454,637
Other	9,823,397
Total	\$117,818,105
Available Revenues	9,260,902
Net Tax Increment Requirements	\$108,557,203

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Summary of the Statement of Indebtedness - Project Area**

Fiscal Year                    2010  
 Project Area Name

Oxnard Beach Project Area

Tax Allocation Bond Debt	8,892,084
Revenue Bonds	
Other Long Term Debt	
City/County Debt	11,784,798
Low and Moderate Income Housing Fund	4,798,691
Other	511,898
<b>Total</b>	<b>\$25,987,471</b>
Available Revenues	1,994,017
<b>Net Tax Increment Requirements</b>	<b>\$23,993,454</b>

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area  
 2010

	Southwinds Project Area
Fiscal Year	2010
Project Area Name	
Tax Allocation Bond Debt	5,080,331
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	5,662,850
Other	2,701,906
Total	93,335
Available Revenues	\$13,538,422
Net Tax Increment Requirements	28,893
	\$13,509,529

**Oxnard Community Development Admission  
 Redevelopment Agencies Financial Transactions Report**

Agency Long-Term Debt

Fiscal Year 2010  
 Project Area Name Central City Revitalization Project Area

	Yes
Forward from Prior Year	
Bond Type	Tax Allocation Bonds
Year of Authorization	2004
Principal Amount Authorized	19,185,000
Principal Amount Issued	19,185,000
Purpose of Issue	Project Funding
Maturity Date Beginning Year	2004
Maturity Date Ending Year	2026
Principal Amount Unmatured Beginning of Fiscal Year	\$16,105,000
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	690,000
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$15,415,000
Principal Amount In Default	
Interest In Default	

**Bond Types Allowed:**  
 Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State;  
 Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other









**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Revenues**

**Fiscal Year** 2010  
**Project Area Name** Central City Revitalization Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	3,844,593	1,370,129			\$5,214,722
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	202,612				\$202,612
Rental Income	187,675				\$187,675
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	25,656				\$25,656
<b>Total Revenues</b>	<b>\$4,260,536</b>	<b>\$1,370,129</b>	<b>\$0</b>	<b>\$0</b>	<b>\$5,630,665</b>

**Oxnard Community Development Commission**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Revenues**

Fiscal Year

2010

Project Area Name

Consolidated Low and Moderate Income Housing Funds

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>					\$0
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income			235,390		\$235,390
Rental Income			81,243		\$81,243
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues			1,938		\$1,938
<b>Total Revenues</b>	\$0	\$0	\$318,571	\$0	\$318,571

**Oxnard Community Development Commission  
Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Revenues**

**Fiscal Year** 2010  
**Project Area Name** Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	443,770	0			\$443,770
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	8,194				\$8,194
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
<b>Total Revenues</b>	<b>\$451,964</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$451,964</b>

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Revenues**

Fiscal Year

2010

Project Area Name

Historic Enhancement and Revitalization of Oxnard

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	8,501,144	1,486,672			\$9,987,816
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	433,755				\$433,755
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	112,000				\$112,000
<b>Total Revenues</b>	<b>\$9,046,899</b>	<b>\$1,486,672</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,533,571</b>

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Revenues**

**Fiscal Year**  
**Project Area Name**

2010

Ormond Beach Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	1,693,845	342,731			\$2,036,576
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	93,707				\$93,707
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
<b>Total Revenues</b>	<b>\$1,787,552</b>	<b>\$342,731</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,130,283</b>

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year

2010

Project Area Name

Southwinds Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	1,075,279	197,268			\$1,272,547
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	74,044				\$74,044
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues					\$0
<b>Total Revenues</b>	<b>\$1,149,323</b>	<b>\$197,268</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,346,591</b>

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

Fiscal Year 2010

Project Area Name Central City Revitalization Project Area

**Statement of Income and Expenditures - Expenditures**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	1,904,898				\$1,904,898
Professional Services	255,059				\$255,059
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	165,602				\$165,602
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

Fiscal Year 2010

Project Area Name Central City Revitalization Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		680,129			\$680,129
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)					\$0
<b>Debt Principal Payments:</b>					
Tax Allocation Bonds and Notes		690,000			\$690,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
<b>Total Expenditures</b>	\$2,325,559	\$1,370,129	\$0	\$0	\$3,695,688
<b>Excess (Deficiency) Revenues over (under) Expenditures</b>	\$1,934,977	\$0	\$0	\$0	\$1,934,977

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Fiscal Year**

2010

**Project Area Name**

**Consolidated Low and Moderate Income Housing Funds**

**Statement of Income and Expenditures - Expenditures**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs			801,787		\$801,787
Professional Services			89,310		\$89,310
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs			1,945,235		\$1,945,235
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

**Fiscal Year** 2010

**Project Area Name** Consolidated Low and Moderate Income Housing Funds

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
-----------------------	--------------------	-----------------------------	-----------------------	-------

Decline in Value of Land Held for Resale				\$0
Rehabilitation Costs				\$0
Rehabilitation Grants				\$0
Interest Expense				\$0
Fixed Asset Acquisitions				\$0
Subsidies to Low and Moderate Income Housing				\$0
Debt Issuance Costs				\$0
Other Expenditures Including Pass-Through Payment(s)				\$0
<b>Debt Principal Payments:</b>				
Tax Allocation Bonds and Notes				\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds				\$0
City/County Advances and Loans				\$0
All Other Long-Term Debt				\$0
<b>Total Expenditures</b>	\$0	\$2,836,332	\$0	\$2,836,332
<b>Excess (Deficiency) Revenues over (under) Expenditures</b>	\$0	(\$2,517,761)	\$0	(\$2,517,761)

ATTACHMENT 1  
 PAGE 42 OF 292

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year 2010  
 Project Area Name Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	452,909				\$452,909
Professional Services	34,661				\$34,661
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

ATTACHMENT 1  
 PAGE 43 OF 292

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

Fiscal Year 2010

Project Area Name Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense					\$0
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)					\$0
<b>Debt Principal Payments:</b>					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
<b>Total Expenditures</b>	\$487,570	\$0	\$0	\$0	\$487,570
<b>Excess (Deficiency) Revenues over (under) Expenditures</b>	(\$35,606)	\$0	\$0	\$0	(\$35,606)

ATTACHMENT 1  
 PAGE 44 OF 292

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

**Fiscal Year** 2010  
**Project Area Name** Historic Enhancement and Revitalization of Oxnard

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	3,566,700				\$3,566,700
Professional Services	7,594,943				\$7,594,943
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	8,246,255				\$8,246,255
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

ATTACHMENT 1

PAGE 45 OF 292

**Oxnard Community Development Commission**  
**Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2010

Project Area Name Historic Enhancement and Revitalization of Oxnard

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense	1,086,672				\$1,086,672
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)					\$0
<b>Debt Principal Payments:</b>					
Tax Allocation Bonds and Notes	400,000				\$400,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
<b>Total Expenditures</b>	\$1,407,898	\$1,486,672	\$0	\$0	\$20,894,570
<b>Excess (Deficiency) Revenues over (under) Expenditures</b>	(\$10,360,999)	\$0	\$0	\$0	(\$10,360,999)

**Ormond Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

Fiscal Year

2010

Statement of Income and Expenditures - Expenditures

Project Area Name

Ormond Beach Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	850,288				\$850,288
Professional Services	91,925				\$91,925
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	261,953				\$261,953
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Oxnard Community Development Commission  
Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

**Fiscal Year**

2010

**Project Area Name**

Ormond Beach Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense	222,731				\$222,731
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)					\$0
<b>Debt Principal Payments:</b>					
Tax Allocation Bonds and Notes	120,000				\$120,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
<b>Total Expenditures</b>	\$1,204,166	\$342,731	\$0	\$0	\$1,546,897
<b>Excess (Deficiency) Revenues over (under) Expenditures</b>	\$583,386	\$0	\$0	\$0	\$583,386

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

Fiscal Year 2010

Project Area Name

Southwinds Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	1,574,543				\$1,574,543
Professional Services	51,141				\$51,141
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	415,497				\$415,497
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

Fiscal Year 2010

Project Area Name Southwinds Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		127,268			\$127,268
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)					\$0
<b>Debt Principal Payments:</b>					
Tax Allocation Bonds and Notes		70,000			\$70,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
<b>Total Expenditures</b>	\$2,041,181	\$197,268	\$0	\$0	\$2,238,449
<b>Excess (Deficiency) Revenues over (under) Expenditures</b>	(\$891,858)	\$0	\$0	\$0	(\$891,858)

ATTACHMENT 1  
 PAGE 50 OF 292

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2010

Project Area Name

Central City Revitalization Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)	1,042,944				\$1,042,944
Total Other Financing Sources (Uses)	(\$1,042,944)	\$0	\$0	\$0	(\$1,042,944)

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2010

Project Area Name

Central City Revitalization Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$892,033	\$0	\$0	\$0	\$892,033
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Equity, Beginning of Period	\$9,724,435	\$0	\$0	\$0	\$9,724,435
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0

Equity, End of Period	\$10,616,468	\$0	\$0	\$0	\$10,616,468
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**Oxnard Community Development Commission**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Other Financing Sources**

**Fiscal Year**

**2010**

**Project Area Name**

**Consolidated Low and Moderate Income Housing Funds**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets			-117,000		(\$117,000)
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In			3,791,085		\$3,791,085
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					\$0
<b>Total Other Financing Sources (Uses)</b>	\$0	\$0	\$3,674,085	\$0	\$3,674,085

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2010

Project Area Name

Consolidated Low and Moderate Income Housing Funds

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

\$0	\$0	\$1,156,324	\$0	\$1,156,324
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Equity, Beginning of Period

\$0	\$0	\$15,099,496	\$0	\$15,099,496
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Prior Period Adjustments

				\$0
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Residual Equity Transfers

				\$0
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Equity, End of Period

\$0	\$0	\$16,255,820	\$0	\$16,255,820
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ATTACHMENT 1

PAGE 54 OF 292

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2010

Project Area Name

Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)	88,754				\$88,754
<b>Total Other Financing Sources (Uses)</b>	<b>(\$88,754)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$88,754)</b>

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2010

Project Area Name

Downtown Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

(\$124,360)	\$0	\$0	\$0	(\$124,360)
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Equity, Beginning of Period

\$2,241,184	\$0	\$0	\$0	\$2,241,184
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Prior Period Adjustments

				\$0
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Residual Equity Transfers

				\$0
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Equity, End of Period

\$2,116,824	\$0	\$0	\$0	\$2,116,824
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ATTACHMENT 1

PAGE 56 OF 292

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2010

Project Area Name

Historic Enhancement and Revitalization of Oxnard

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)	1,997,563				\$1,997,563
<b>Total Other Financing Sources (Uses)</b>	<b>(\$1,997,563)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$1,997,563)</b>

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2010

Project Area Name

Historic Enhancement and Revitalization of Oxnard

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

(\$12,358,562)	\$0	\$0	\$0	(\$12,358,562)
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Equity, Beginning of Period

\$33,925,620	\$0	\$0	\$0	\$33,925,620
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Prior Period Adjustments

				\$0
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Residual Equity Transfers

				\$0
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Equity, End of Period

\$21,567,058	\$0	\$0	\$0	\$21,567,058
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ATTACHMENT 1  
PAGE 58 OF 292

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2010

Project Area Name

Ormond Beach Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)	407,315				\$407,315
<b>Total Other Financing Sources (Uses)</b>	<b>(\$407,315)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$407,315)</b>

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2010

Project Area Name

Ormond Beach Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

\$176,071	\$0	\$0	\$0	\$176,071
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Equity, Beginning of Period

\$6,696,179	\$0	\$0	\$0	\$6,696,179
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Prior Period Adjustments

				\$0
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Residual Equity Transfers

				\$0
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Equity, End of Period

\$6,872,250	\$0	\$0	\$0	\$6,872,250
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ATTACHMENT 1

PAGE 60 OF 290

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2010

Project Area Name

Southwinds Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
(To the Low and Moderate Income Housing Fund)	254,509				\$254,509
<b>Total Other Financing Sources (Uses)</b>	<b>(\$254,509)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$254,509)</b>

Oxnard Community Development Commission

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2010

Project Area Name

Southwinds Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

	(\$1,146,367)	\$0	\$0	\$0	(\$1,146,367)
--	---------------	-----	-----	-----	---------------

Equity, Beginning of Period

	\$4,093,417	\$0	\$0	\$0	\$4,093,417
--	-------------	-----	-----	-----	-------------

Prior Period Adjustments

					\$0
--	--	--	--	--	-----

Residual Equity Transfers

					\$0
--	--	--	--	--	-----

Equity, End of Period

	\$2,947,050	\$0	\$0	\$0	\$2,947,050
--	-------------	-----	-----	-----	-------------

ATTACHMENT 1

PAGE 62 OF 272

**Oxnard Community Development Commission  
Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Assets and Other Debits**

Fiscal Year	2010	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Assets and Other Debits								
Cash and Imprest Cash		27,639,982		13,607,684				\$41,247,666
Cash with Fiscal Agent		16,467,543						\$16,467,543
Tax Increments Receivable								\$0
Accounts Receivable		277,408		6,140				\$283,548
Accrued Interest Receivable								\$0
Loans Receivable		2,588,246		2,700,000				\$5,288,246
Contracts Receivable								\$0
Lease Payments Receivable								\$0
Unearned Finance Charge								\$0
Due from Capital Projects Fund								\$0
Due from Debt Service Fund								\$0
Due from Low/Moderate Income Housing Fund								\$0
Due from Special Revenue/Other Funds								\$0

ATTACHMENT 1

PAGE 63 OF 292

**Oxnard Community Development Commission  
Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Assets and Other Debits**

Fiscal Year	2010	Balance Sheet - Assets and Other Debits					Total
		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	
Investments							\$0
Other Assets							\$0
Investments: Land Held for Resale		6,075,959					\$6,075,959
Allowance for Decline in Value of Land Held for Resale							\$0
Fixed Assets: Land, Structures, and Improvements						53,949,648	\$53,949,648
Equipment						1,596	\$1,596
Amount Available in Debt Service Fund							\$0
Amount to be Provided for Payment of Long-Term Debt						46,475,000	\$46,475,000
<b>Total Assets and Other Debits</b>		\$53,049,138	\$0	\$16,313,824	\$0	\$46,475,000	\$53,951,244
							\$169,789,206

(Must Equal Total Liabilities, Other Credits, and Equities)

**Oxnard Community Development Commission  
Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Liabilities and Other Credits**

Fiscal Year	2010	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
-------------	------	------------------------	--------------------	-----------------------------------	-----------------------------	------------------------	----------------------	-------

Accounts Payable	3,531,815			30,903				\$3,562,718
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable	5,341,278							\$5,341,278
Other Liabilities	56,395			27,101				\$83,496
Due to Capital Projects Fund								\$0
Due to Debt Service Fund								\$0
Due to Low/Moderate Income Housing Fund								\$0
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payable						46,475,000		\$46,475,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Debt								\$0
<b>Total Liabilities and Other Credits</b>	<b>\$8,929,488</b>	<b>\$0</b>	<b>\$58,004</b>	<b>\$0</b>	<b>\$46,475,000</b>	<b>\$0</b>	<b>\$55,462,492</b>	<b>\$0</b>

ATTACHMENT

**Oxnard Community Development Commission  
Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Liabilities and Other Credits**

Fiscal Year	2010	Capital Projects	Debt Service	Low/Moderate	Special	General Long-	General Fixed	Total
		Funds	Funds	Income Housing Funds	Revenue/Other Funds	Term Debt	Assets	
<b>Equities</b>								
<b>Investment In General Fixed Assets</b>								
Fund Balance Reserved		10,853,436		2,700,000			53,951,244	\$53,951,244
Fund Balance Unreserved-Designated								\$0
Fund Balance Unreserved-Undesignated		33,266,214		13,555,820				\$46,822,034
<b>Total Equities</b>		<b>\$44,119,650</b>	<b>\$0</b>	<b>\$16,255,820</b>	<b>\$0</b>		<b>\$53,951,244</b>	<b>\$114,326,714</b>
<b>Total Liabilities, Other Credits, and Equities</b>								
		\$53,049,138	\$0	\$16,313,824	\$0	\$46,475,000	\$53,951,244	\$169,789,206

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Summary, Combined Transfers In/Out**

Fiscal Year	2010
Operating Transfers In	\$0
Tax Increment Transfers In	\$3,791,085
Operating Transfers Out	\$0
Tax Increment Transfers Out	\$3,791,085

ATTACHMENT 1  
 PAGE 67 OF 292

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures**

**Revenues - Consolidated**

Fiscal Year 2010

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross	\$15,558,631	\$3,396,800	\$0	\$0	\$18,955,431
Special Supplemental Subvention	\$0	\$0	\$0	\$0	\$0
Property Assessments	\$0	\$0	\$0	\$0	\$0
Sales and Use Tax	\$0	\$0	\$0	\$0	\$0
Transient Occupancy Tax	\$0	\$0	\$0	\$0	\$0
Interest Income	\$812,312	\$0	\$235,390	\$0	\$1,047,702
Rental Income	\$187,675	\$0	\$81,243	\$0	\$268,918
Lease Income	\$0	\$0	\$0	\$0	\$0
Sale of Real Estate	\$0	\$0	\$0	\$0	\$0
Gain on Land Held for Resale	\$0	\$0	\$0	\$0	\$0
Federal Grants	\$0	\$0	\$0	\$0	\$0
Grants from Other Agencies	\$0	\$0	\$0	\$0	\$0
Bond Administrative Fees	\$0	\$0	\$0	\$0	\$0
Other Revenues	\$137,656	\$0	\$1,938	\$0	\$139,594
Total Revenues	\$16,696,274	\$3,396,800	\$318,571	\$0	\$20,411,645

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report  
 Statement of Income and Expenditures  
 Expenditures - Consolidated**

Fiscal Year 2010

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Administration Costs	\$8,349,338	\$0	\$801,787	\$0	\$9,151,125
Professional Services	\$8,027,729	\$0	\$89,310	\$0	\$8,117,039
Planning, Survey, and Design	\$0	\$0	\$0	\$0	\$0
Real Estate Purchases	\$0	\$0	\$0	\$0	\$0
Acquisition Expense	\$0	\$0	\$0	\$0	\$0
Operation of Acquired Property	\$0	\$0	\$0	\$0	\$0
Relocation Costs	\$0	\$0	\$0	\$0	\$0
Relocation Payments	\$0	\$0	\$0	\$0	\$0
Site Clearance Costs	\$0	\$0	\$0	\$0	\$0
Project Improvement / Construction Costs	\$9,089,307	\$0	\$1,945,235	\$0	\$11,034,542
Disposal Costs	\$0	\$0	\$0	\$0	\$0
Loss on Disposition of Land Held for Resale	\$0	\$0	\$0	\$0	\$0

Expenditures - Consolidated

ATTACHMENT 1

PAGE 69 OF 292

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report  
 Statement of Income and Expenditures**

Fiscal Year 2010

Expenditures - Consolidated

	Capital Projects Funds					Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E				
Decline in Value of Land Held for Resale	\$0	\$0	\$0	\$0	\$0			\$0	\$0
Rehabilitation Costs	\$0	\$0	\$0	\$0	\$0			\$0	\$0
Rehabilitation Grants	\$0	\$0	\$0	\$0	\$0			\$0	\$0
Interest Expense	\$0	\$2,116,800	\$0	\$0	\$0			\$2,116,800	\$0
Fixed Asset Acquisitions	\$0	\$0	\$0	\$0	\$0			\$0	\$0
Subsidies to Low and Moderate Income Housing Fund	\$0	\$0	\$0	\$0	\$0			\$0	\$0
Debt Issuance Costs	\$0	\$0	\$0	\$0	\$0			\$0	\$0
Other Expenditures Including Pass Through Payment(s)	\$0	\$0	\$0	\$0	\$0			\$0	\$0
<b>Debt Principal Payments:</b>									
Tax Allocation Bonds and Notes	\$0	\$1,280,000	\$0	\$0	\$0			\$1,280,000	\$0
Revenue Bonds and Certificates of Participation	\$0	\$0	\$0	\$0	\$0			\$0	\$0
City/County Advances and Loans	\$0	\$0	\$0	\$0	\$0			\$0	\$0
U.S., State and Other Long-Term Debt	\$0	\$0	\$0	\$0	\$0			\$0	\$0
Total Expenditures	\$25,466,374	\$3,396,800	\$2,836,332	\$0	\$31,699,506				
Excess (Deficiency) Revenues Over (Under) Expenditures	(\$8,770,100)	\$0	(\$2,517,761)	\$0	(\$11,287,861)				

Expenditures - Consolidated

ATTACHMENT 1  
 PAGE 70 OF 292

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report  
 Statement of Income and Expenditures  
 Other Financing Sources (Uses) - Consolidated**

Fiscal Year 2010

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Proceeds of Long-Term Debt	\$0	\$0	\$0	\$0	\$0
Proceeds of Refunding Bonds	\$0	\$0	\$0	\$0	\$0
Payment to Refunded Bond Escrow Agent	\$0	\$0	\$0	\$0	\$0
Advances from City/County	\$0	\$0	(\$117,000)	\$0	(\$117,000)
Sale of Fixed Assets	\$0	\$0	\$0	\$0	\$0
Miscellaneous Financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
Operating Transfers In	\$0	\$0	\$0	\$0	\$0
Tax Increment Transfers In			\$3,791,085		\$3,791,085
Operating Transfers Out	\$0	\$0	\$0	\$0	\$0
Tax Increment Transfers Out <i>(To the Low and Moderate Income Housing Fund)</i>	\$3,791,085	\$0			\$3,791,085
<b>Total Other Financing Sources (Uses)</b>	<b>(\$3,791,085)</b>	<b>\$0</b>	<b>\$3,674,085</b>	<b>\$0</b>	<b>(\$117,000)</b>

**Oxnard Community Development Commission  
 Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures  
 Other Financing Sources (Uses) - Consolidated**

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
	A	B	C	D	E
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	(\$12,561,185)	\$0	\$1,156,324	\$0	(\$11,404,861)
Equity Beginning of Period	\$56,680,835	\$0	\$15,099,496	\$0	\$71,780,331
Prior Year Adjustments	\$0	\$0	\$0	\$0	\$0
Residual Equity Transfers	\$0	\$0	\$0	\$0	\$0
Other (Explain)	\$0	\$0	\$0	\$0	\$0
Equity, End of Period	\$44,119,650	\$0	\$16,255,820	\$0	\$60,375,470

Oxnard Community Development Commission

**Redevelopment Agencies Financial Transactions Report**

Detailed Summary of Footnotes For Fiscal Year 2009-10

Forms	Column	Additional Details	Footnotes
<b>Project Areas Report</b>			
New Indebtedness	A	PROJECT_AREA_NAME = 'Southwinds Project Area'	year is correct.
New Indebtedness	A	PROJECT_AREA_NAME = 'Ormond Beach Project Area'	year is correct.
New Indebtedness	A	PROJECT_AREA_NAME = 'Historic Enhancement and Revitalization of Oxnard'	year is correct
<b>Pass Through / School District Assistance</b>			
Total Paid to Taxing Agencies	C	PROJECT_AREA_NAME = 'Historic Enhancement and Revitalization of Oxnard'	Amount is correct
<b>Agency Long-Term Debt</b>			
Maturity Date Ending Year	A	BOND_TYPE = 'Tax Allocation Bonds' and YEAR_AUTHORIZATION = 2006 and PURPOSE_ISSUE = 'Street Improvement Project Funding' and PROJECT_AREA_NAME = 'Ormond Beach Project Area'	Year is correct.
<b>Expenditures</b>			
Tax Allocation Bonds and Notes	E	PROJECT_AREA_NAME = 'Historic Enhancement and Revitalization of Oxnard'	Amount is correct.
<b>Other Financing Sources (Uses)</b>			
Operating Transfers Out	C	PROJECT_AREA_NAME = 'Consolidated Low and Moderate Income Housing Funds'	Amount is correct.

**Exhibit B**

**Statement of Indebtedness**

**Filed for the new Tax Year 2009-2010**

**STATEMENT OF INDEBTEDNESS**

**FILED FOR THE 2010-2011 TAX YEAR**

**CITY OF OXNARD  
COMMUNITY DEVELOPMENT COMMISSION**

ATTACHMENT 1

PAGE 75 OF 292

# RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Redevelopment Agency: **City of Oxnard Community Development Commission**  
 Name of Project Area: **H.E.R.O. Redevelopment Project**

Reconciliation Date: **From JULY 1, 2009 To JUNE 30, 2010**

Tax Year : 2010-11

SOI PAGE & LINE PRIO YR. CUR. YR.	DEBT IDENTIFICATION BRIEF DESCRIPTION		OUTSTAND. DEBT ALL BEGINNING INDEBTEDNESS	ADJUSTMENTS		AMOUNT PAID AGAINST INDEBTEDNESS, FROM :	REMAINING BALANCE (A+B-C-D-E)
				INCREASE (ATTACH EXPLANATION)	DECREASE (ATTACH EXPLANATION)		
FORM - B Line New Pg. 1 Line 1	Tax Allocation Bonds - Series 2008		22,781,753	0		709,438	22,072,315
Pg. 1 Line 1 Line 2	Tax Allocation Bonds - Series 2006		21,449,888	0		777,234	20,672,654
Pg. 1 Line 2 Line 3	DDA - Esplanade Re-used Project		3,461,401	0		0	3,461,401
Pg. 1 Line 3 Line 4	OPA - River Park Project		10,000,000	0		0	10,000,000
Pg. 1 Line 4 Line 5	Capital projects funded by tax increment		10,467,316	2,306,450		4,907,699	7,866,067
Pg. 1 Line 5 Line 6	Library Funding		674,303	0		990	673,313
Pg. 1 Line 6 Line 7	Admin cost reimbursement agreement		1,547,255	2,607,725		2,270,128	1,884,852
Pg. 1 Line 7 Line 8	Tax Increment Pass Through		28,399,721	2,698,006		2,648,878	28,448,849
Pg. 1 Line 8 Line 9	Housing Set-Aside		24,695,409		1,243,209	1,997,563	21,454,637
Pg. NEW Line 10	Supplemental ERAF Obligation in FY10		0	6,242,637		6,242,637	0
<b>TOTAL - THIS PAGE</b>			<b>123,477,046</b>	<b>13,854,818</b>	<b>1,243,209</b>	<b>19,554,567</b>	<b>0</b>
<b>TOTALS FORWARD</b>							
<b>GRAND TOTALS</b>			<b>123,477,046</b>	<b>13,854,818</b>	<b>1,243,209</b>	<b>19,554,567</b>	<b>0</b>

**NOTE:**

This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a JULY 1 - JUNE 30 fiscal year period, only those items included on the SOI Form A is to be included on this v following each item of indebtedness from one SOI to the next, use page and line number reference from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this Fiscal Year, enter "NEW" in the "PRIOR YR" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt Column.

See Description of Adjustments Form.



**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS**  
**FILED FOR THE 2010-2011 TAX YEAR**

NAME OF REDEVELOPMENT AGENCY : **CITY OF OXNARD COMMUNITY DEVELOPMENT COMMISSION**  
 NAME OF PROJECT AREA : **H.E.R.O. REDEVELOPMENT PROJECT**

For Indebtedness Entered into as of **JUNE 30, 2010**

DEBT IDENTIFICATION	ORIGINAL DATA				CURRENT		
	DATE	PRINCIPAL	TERM	INTEREST RATE	TOTAL INTEREST	TOTAL OUTSTANDING DEBT	PRINCIPAL/INTEREST DUE DURING TAX YEAR
(A) Tax Allocation Bonds - Series 2008	Jun-08	11,620,000	30 yrs.	4% - 5%	10,452,315	22,072,315	707,538
(B) Tax Allocation Bonds - Series 2006	Dec-06	10,900,000	30 yrs.	3.5% - 9.5%	9,772,654	20,672,654	779,009
(C) DDA - Esplanade Re-used Project	08-2001	3,461,401	20 yrs.	N/A	N/A	3,461,401	0
(D) OPA - River Park Project	11-2002	10,000,000	30 yrs.	N/A	N/A	10,000,000	0
(E) Capital projects funded by Tax Increment	FY10-11	7,866,067	1 yr.	N/A	N/A	7,866,067	7,866,067
(F) Library Funding	FY10-11	673,313	1 yr.	N/A	N/A	673,313	673,313
(G) Admin cost reimbursement agreement	FY10-11	1,884,852	1 yr.	N/A	N/A	1,884,852	1,884,852
(H) Tax Increment Pass Through	FY10-11	28,448,849	1 yr.	N/A	N/A	28,448,849	28,448,849
(I) Housing Set Aside	FY10-11	21,454,637	1 yr.	N/A	N/A	21,454,637	21,454,637
(J) SERAF Obligation paid in FY10.	FY10-11	0	1 yr.	N/A	N/A	0	0
<b>SUB-TOTAL - THIS PAGE</b>						<b>116,534,088</b>	<b>61,814,265</b>
<b>TOTALS FORWARD FROM ALL OTHER PAGES</b>							
<b>TOTALS, FISCAL YEAR INDEBTEDNESS</b>						<b>116,534,088</b>	<b>61,814,265</b>

**PURPOSE OF INDEBTEDNESS:**

- (A) TAB-Series 2008 - bonds to finance redevelopment activities in HERO project area.
- (B) TAB-Series 2006 - bonds to finance redevelopment activities in HERO project area.
- (C) DDA - Esplanade Re-used Project for 20 years up to 2021
- (D) OPA - River Park Project
- (E) Capital projects funded by tax increment
- (F) Funding commitment for the construction of new library.
- (G) Admin Cost per Reimbursement Agreement
- (H) Tax Increment Pass Thru to county and other districts
- (I) Low and Moderate Housing Set-Aside computed based on debt outstanding.
- (J) Reporting SERAF payment made in FY09-10. (see attached Form B, for SERAF obligation in FY11.

ATTACHMENT



# CALCULATION OF AVAILABLE REVENUES

AGENCY'S NAME : CITY OF OXNARD COMMUNITY DEVELOPMENT COMMISSION  
 PROJECT AREA : H.E.R.O. DEVELOPMENT PROJECT  
 TAX YEAR : 2010-11  
 RECONCILIATION DATES : JULY 1, 2009 TO JUNE 30, 2010

<b>1. BEGINNING BALANCE-AVAILABLE REVENUES</b>	<b>18,281,899</b>
<b>2. TAX INCREMENT RECEIVED - GROSS:</b>	<b>9,987,815</b>
<b>3. ALL OTHER AVAILABLE REVENUES RECEIVED</b>	<b>545,755</b>
<b>4. REVENUES FROM ANY OTHER SOURCE, INCLUDED IN COLUMN (E) OF THE RECONCILIATION STATEMENT BUT NOT INCLUDED IN (1-3) ABOVE</b>	<b>0</b>
<b>5. SUM OF LINES 1 THROUGH 4</b>	<b>28,815,469</b>
<b>6. TOTAL AMOUNTS PAID AGAINST INDEBTEDNESS IN PREVIOUS YEAR ( D + E ) ON RECONCILIATION STATEMENT</b>	<b>19,554,567</b>
<b>7. AVAILABLE REVENUE, END OF YEAR ( 5 - 6 )</b>	<b>9,260,902</b>

**NOTES:**

**TAX INCREMENT REVENUES:**  
 The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefor omitted from Available Revenues at year end.

**ITEM 4 ABOVE:**  
 This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included A Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col. E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

ATTACHMENT 1

PAGE 80 OF 292



**HERO Project (Fund 405)**

**1) DETERMINE PASS-THROUGH RATES**

		Rate
Pass thru made in FY09-10 (all others) ----	1,882,896.58	18.85%
Pass thru made in FY09-10 to City of Oxn.-	765,980.52	7.67%
Housing Set-Aside -----	1,997,563.03	20.00%
<b>Total Pass-thru from HERO -----</b>	<b>4,646,440.13</b>	<b>46.52%</b>

**Gross Tax Increment Received:**

Regular posting (7006) -----	8,501,143.63
Debt Service (7099) -----	1,486,671.50
<b>Total received in FY09-10 -----</b>	<b>9,987,815.13</b>

**2) COMPUTE NET DEBT REQUIREMENT**

<b>Non - Pass Through Debt:</b>			
Tax Allocation Bonds - Series 2008	(A)	22,072,315.83	
Tax Allocation Bonds - Series 2006	(B)	20,672,654.00	
DDA Esplanade Re-used Project	(C)	3,461,401.00	
OPA River Park Project	(D)	10,000,000.00	
Capital project funded by tax increment	(E)	7,866,066.80	
Library Funding	(F)	673,312.76	
Admin cost reimbursement agreement	(G)	1,884,852.00	
<b>Total Non-Pass-Through Debt</b>		<b>66,630,602.39</b>	
Less: Available Revenue (per SOI Revenue Form)		(9,260,902.00)	
<b>Net Requirement</b>		<b>57,369,700.39</b>	
Divided by Reciprocal (100% - 46.52%)		53.48%	
<b>Computed Net Debt</b>		<b>107,273,186</b>	

**3) COMPUTE PASS-THROUGH and Low & Mod AMOUNTS**

Non-Pass-Through Debt Req. -----	57,369,700
<b>For Pass-Through:</b>	
Pass through to other entities	
(\$107,273,186 x 18.85%) =	20,220,996 (H)
Pass through to City of Oxnard	
(\$107,273,186 x 7.67%) =	8,227,853 (H)
Low & Mod. Hsg.Set-Aside	
(\$107,273,186 x 20.00%) =	21,454,637 (I)
<b>TOTAL COMPUTED DEBT -----</b>	<b>107,273,186</b>

**NOTES:**

**A) Tax Allocation Bonds - Series 2008:**

	Principal	Interest	Total
Orig. Amt.	11,790,000	11,353,645	23,143,645
FY09	0	(361,892)	(361,892)
FY10	(170,000)	(539,438)	(709,438)
<b>Balances-June 30, 2010</b>	<b>11,620,000</b>	<b>10,452,316</b>	<b>22,072,316</b>
<b>Due in FY10-11</b>	<b>175,000</b>	<b>532,538</b>	<b>707,538</b>

**B) Tax Allocation Bonds - Series 2006:**

	Principal	Interest	Total
Orig. Amt.	11,490,000	11,524,117	23,014,117
FY07	0	(87,711)	(87,711)
FY08	(140,000)	(561,409)	(701,409)
FY09	(220,000)	(555,109)	(775,109)
FY09	(230,000)	(547,234)	(777,234)
<b>Balances-June 30, 2010</b>	<b>10,900,000</b>	<b>9,772,654</b>	<b>20,672,654</b>
<b>Due in FY10-11</b>	<b>240,000</b>	<b>539,009</b>	<b>779,009</b>

**C) & D) Amounts per OPA and DDA.**

**E) Project funded by tax increments:**

Project to Date Budget per Reports (GM188L)	29,744,210
Add: New CIP in FY10	0
Less: Project to Date Expenditures	(18,350,444)
<b>Project to Date Budget Balance</b>	<b>11,393,766</b>
Less: Library Funding	(673,313)
Less: Projects Balance funded by bonds	(2,854,386)
<b>Projects funded by tax increment</b>	<b>7,866,067</b>
FY10 Total CIP Expenditures -----	8,246,255
Less: FY10 Library Funding Expend. -----	(990)
FY10 CIP Exp. Funded by Bonds -----	(3,337,566)
<b>FY10 CIP Expenditures Funded by Tax Increments -----</b>	<b>4,907,699</b>

**F) Library Funding - Project# 015401:**

FY07 Budgeted amount -----	750,000
Less: FY07 expenditures ---	(32,818)
FY08 expenditures ----	(40,456)
FY09 expenditures ----	(2,423)
FY10 expenditures ---	(990)
<b>Balance ---- June 30, 2010 --</b>	<b>673,313</b>

**G) Per FY-11 budget plus 10%. -----** 1,713,502 x 110% = **\$1,884,852**

**J) Use amount from CRA's Estimate for FY10-11 per worksheet -----** **\$1,284,017** --- to Form B

Based on FY09-10 SERAFpayment

Amount mandated for FY09-10	\$1.7 billion
Amount paid in FY09-10	\$6,242,637 = .367% of \$1.7 billion
Amount mandated for FY10-11	\$350 million x .367% = <b>\$1,284,500</b>

ATTACHMENT 1

PAGE 82 OF 292

# RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

NAME OF AGENCY : **CITY OF OXNARD COMMUNITY DEVELOPMENT COMMISSION**  
 NAME OF PROJECT AREA : **ORMOND BEACH REDEVELOPMENT PROJECT**

Tax Year : 2010-11

Reconciliation Date: From JULY 1, 2009 To JUNE 30, 2010

SOI PAGE & LINE		DEBT IDENTIFICATION		OUSTAND. DEBT ALL BEGINNING INDEBTEDNESS	ADJUSTMENTS		AMOUNT PAID AGAINST INDEBTEDNESS, FROM :		REMAINING BALANCE (A+B-C-D-E)
					INCREASE (ATTACH EXPLANATION)	DECREASE (ATTACH EXPLANATION)	TAX INCREMENT	OTHER FUNDS	
PRIOR YR.	CUR. YR.	BRIEF DESCRIPTION							
Pg 1	Pg 1			9,234,816	0				8,892,084
Line 1	Line 1	Tax Allocation Bonds - Series 2006					342,732		
Pg 1	Pg 1			511,898	0		0		511,898
Line 2	Line 2	Capital projects funded by tax increment							
Pg 1	Pg 1			363,804	486,645		342,575		507,874
Line 3	Line 3	Admin. Cost Reimb. Agreement							
Pg 1	Pg 1			10,723,277		1,807,055			8,397,709
Line 4	Line 4	County Pass Through							
Pg 1	Pg 1			3,676,552		716,212			2,879,215
Line 5	Line 5	High School Pass Through							
Pg 1	Pg 1			6,127,587		921,581		407,315	4,798,691
Line 6	Line 6	Housing Set-Aside							
Pg	Pg								
Line	Line								
Pg	Pg								
Line	Line								
<b>TOTAL - THIS PAGE</b>				<b>30,637,934</b>	<b>486,645</b>	<b>3,444,848</b>	<b>1,692,260</b>	<b>0</b>	<b>25,987,471</b>
<b>TOTALS FORWARD</b>				<b>30,637,934</b>	<b>486,645</b>	<b>3,444,848</b>	<b>1,692,260</b>	<b>0</b>	<b>25,987,471</b>
<b>GRAND TOTALS</b>									

**NOTE:** This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a JULY 1 - JUNE 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number reference from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this Fiscal Year, enter "NEW" in the "PRIOR YR" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt Column.

See Description of Adjustments Form.

**Reconciliation Statement - Description of Adjustments**  
**FILED FOR THE 2010-2011 TAX YEAR**

AGENCY : City of Oxnard Community Development Commission  
 PROJECT AREA : Ormond Beach Redevelopment Project

Reconciliation Sheet page and line:	Description of Adjustment	Amount
Pg 1		
Line 3	Adjustment required to compute to ending balance of budgeted amount.	486,645
Pg 1	Decrease in Ormond Beach pass through to county based upon computation of total tax increment	
Line 4	required to satisfy outstanding indebtedness.	(1,807,055)
Pg 1	Decrease in Ormond Beach pass through to OUHSD based upon computation of total tax increment	
Line 5	required to satisfy outstanding indebtedness.	(716,212)
Pg 1	Decrease in Ormond Beach set-aside requirement for Low and Moderate Income Housing funds.	
Line 6	Amount computed based on total debt outstanding.	(921,581)
Pg		
Line		
Pg		
Line		
Pg		
Line		
Pg		
Line		
Pg		
Line		
Grand Total		(2,958,203)

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS  
FILED FOR THE 2010-2011 TAX YEAR**

**NAME OF REDEVELOPMENT AGENCY :** CITY OF OXNARD COMMUNITY DEVELOPMENT COMMISSION  
**NAME OF PROJECT AREA :** ORMOND BEACH REDEVELOPMENT PROJECT

For Indebtedness Entered into as of JUNE 30, 2010

DEBT IDENTIFICATION		ORIGINAL DATA					CURRENT	
(A)	(B)	DATE	PRINCIPAL	TERM	INTEREST RATE	TOTAL INTEREST	TOTAL OUTSTANDING DEBT	PRINCIPAL/INTEREST DUE DURING TAX YEAR
	Tax Allocation Bonds - Series 2006	Dec-06	5,435,000	30 yrs.	3.5 - 9.5%	3,457,084	8,892,084	343,594
(B)	Capital projects funded by tax increment	FY10-11	511,898	1 yr.	N/A	N/A	511,898	511,898
(C)	Admin. Cost Reimbursement Agreement	FY10-11	507,874	1 yr.	N/A	N/A	507,874	507,874
(D)	County Pass Through	FY10-11	8,397,709	1 yr.	N/A	N/A	8,397,709	8,397,709
(E)	High School Pass Through	FY10-11	2,879,215	1 yr.	N/A	N/A	2,879,215	2,879,215
(F)	Housing Set-Aside	FY10-11	4,798,691	1 yr.	N/A	N/A	4,798,691	4,798,691
(H)								
(I)								
(J)								
<b>SUB-TOTAL - THIS PAGE</b>							<b>25,987,471</b>	<b>17,438,981</b>
<b>TOTALS FORWARD FROM ALL OTHER PAGES</b>								
<b>TOTALS, FISCAL YEAR INDEBTEDNESS</b>							<b>25,987,471</b>	<b>17,438,981</b>

**PURPOSE OF INDEBTEDNESS:**  
 (A) Tax Alloc. Bonds-Ser.2006 - to finance redevelopment activities in Ormond Beach Project area.  
 (B) Capital projects funded by tax increment  
 (C) Admin. Cost per Reimbursement Agreement  
 (D) County Pass-through for FY10-11.  
 (E) High School District Pass-through agreement  
 (F) Low and Moderate Housing Set-Aside.  
 (G)  
 (H)  
 (I)  
 (J)

# CALCULATION OF AVAILABLE REVENUES

AGENCY'S NAME : CITY OF OXNARD COMMUNITY DEVELOPMENT COMMISSION

PROJECT AREA : ORMOND BEACH REDEVELOPMENT PROJECT

TAX YEAR: 2010-11

RECONCILIATION DATES : JULY 1, 2009 TO JUNE 30, 2010

1. BEGINNING BALANCE-AVAILABLE REVENUES	1,555,994
2. TAX INCREMENT RECEIVED - GROSS:	2,036,576
3. ALL OTHER AVAILABLE REVENUES RECEIVED	93,707
4. REVENUES FROM ANY OTHER SOURCE, INCLUDED IN COLUMN (E) OF THE RECONCILIATION STATEMENT BUT NOT INCLUDED IN (1-3) ABOVE	0
5. SUM OF LINES 1 THROUGH 4	3,686,277
6. TOTAL AMOUNTS PAID AGAINST INDEBTEDNESS IN PREVIOUS YEAR ( D + E ) ON RECONCILIATION STATEMENT	1,692,260
7. AVAILABLE REVENUE, END OF YEAR ( 5 - 6 ) <small>FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS COVER PAGE LINE 4</small>	1,994,017

**NOTES:**

**TAX INCREMENT REVENUES:**

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefore omitted from Available Revenues at year end

**ITEM 4 ABOVE:**

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included A Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col. E), but with funds that were neither Tax Increment, nor "Available Revenues," as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

ATTACHMENT 1

PAGE

86 OF 292

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED**  
**FILED FOR THE 2010-2011 TAX YEAR**

Cover Page

NAME OF REDEVELOPMENT AGENCY : **CITY OF OXNARD COMMUNITY DEVELOPMENT COMMISSION**  
 NAME OF PROJECT AREA : **ORMOND BEACH REDEVELOPMENT PROJECT**

		CURRENT	
		TOTAL OUTSTANDING DEBT	PRINCIPAL/INTEREST DUE DURING TAX YEAR
<b>BALANCES CARRIED FORWARD FROM :</b>			
<b>FISCAL PERIOD - TOTALS</b>	(From Form A, Page 1 Totals)	<b>25,987,471</b>	<b>17,438,981</b>
<b>POST FISCAL PERIOD - TOTALS</b>	(Optional)		
<b>GRAND TOTALS</b>		<b>25,987,471</b>	<b>17,438,981</b>
<b>AVAILABLE REVENUES (From Calculation of Available Revenues, Line 7)</b>		<b>1,994,017</b>	
<b>NET REQUIREMENT</b>		<b>23,993,454</b>	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675 (c)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:

Pursuant to Section 33675 (b) of the Health and safety Code,  
 I hereby certify that the above is a true and accurate Statement  
 of Indebtedness for the above named agency.

**JAMES CAMERON**  
 Name

**CHIEF FINANCIAL OFFICER**  
 Title

**September 27, 2010**  
 Date

ATTACHMENT 1

PAGE 87 OF 292

404-01-coverpg

**SOI - WORKPAPERS (TaxYr. 10-11)**

**Ormond Beach - Fund 404**

**1) DETERMINE PASS-THROUGH RATES**

	<u>Rates</u>		
County Pass-through	35.00%		
High School Pass-through	12.00%	47.00%	pass-thru
Housing Set-Aside	20.00%	20.00%	hsg-set-aside
Total Pass-thru from Ormond Beach -----	<b>67.00%</b>	<b>67.00%</b>	
		<b>33.00%</b>	percent kept.

**Gross Tax Increment Received:**

Regular posting (7006) -----	1,693,844.60		
Debt Service (7099) -----	342,731.26		
Total received in FY09-10 -----	<b>2,036,575.86</b>	<b>100.00%</b>	total tax rec'd.

**2) COMPUTE NET DEBT REQUIREMENT**

**Non - Pass Through Debt:**

Tax Allocation Bonds - Series 2006	(A)	8,892,084
Capital projects funded by tax increment	(B)	511,898
Admin cost reimbursement agreement	(C)	507,874
County Pass-through	(D)	0
High School Pass-through	(E)	0
Housing Set-Aside	(F)	0
<b>Total Non-Pass-Through Debt</b>		<b>9,911,857</b>
<b>Less: Available Revenue (per SOI Revenue Form)</b>		<b>(1,994,017)</b>
<b>Net Requirement</b>		<b>7,917,840</b>
<b>Divided by Reciprocal or percent kept (100% - 67.00%)</b>		<b>33.00%</b>
<b>Computed Net Debt Requirement</b>		<b>23,993,455</b>

**3) COMPUTE PASS-THROUGH and L&M AMOUNTS**

Non-Pass-Through Debt Req. -----	7,917,840
<b>For Pass-Through:</b>	
County Pass-through	8,397,709 (D)
(\$23,993,455 x 35%) =	
High School Pass-through	
(\$23,993,455 x 12%) =	2,879,215 (E)
Low & Mod. Hsg.Set-Aside	
(\$23,993,455 x 20%) =	4,798,691 (F)
<b>TOTAL COMPUTED DEBT -----</b>	<b>23,993,455</b>

**NOTES:**

**A) Tax Allocation Bonds - Series 2006:**

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Orig. Amt.	5,750,000	4,172,183	9,922,183
FY07	0	(35,936)	(35,936)
FY08	(75,000)	(229,800)	(304,800)
FY09	(120,000)	(226,631)	(346,631)
FY10	(120,000)	(222,732)	(342,732)
<b>Balances - June 30, 2010</b>	<b>5,435,000</b>	<b>3,457,084</b>	<b>8,892,084</b>
<b>Due in FY 10-11</b>	<b>125,000</b>	<b>218,594</b>	<b>343,594</b>

**B) Project funded by tax increments:**

Per Project Budget reports (GML88L)	511,898
No new CIP nor FY10 expenditures	0
CIP funded by tax increments in FY10	<b>511,898</b>

**C) Per FY-11 Budget plus 10%.**

Total budgeted expenditures --	\$805,298
Less: D/S budget - P&I -----	343,594
<b>Budgeted Admin costs -----</b>	<b>\$461,704</b>

ATTACHMENT 1

PAGE 88 OF 292

# RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

NAME OF AGENCY : **City of Oxnard Community Development Commission**  
 NAME OF PROJECT AREA : **Southwinds Redevelopment Project**

Tax Year : 2010-11

Reconciliation Date: From JULY 1, 2009 To JUNE 30, 2010

DEBT IDENTIFICATION		OUSTAND. DEBT ALL BEGINNING INDEBTEDNESS	ADJUSTMENTS		AMOUNT PAID AGAINST INDEBTEDNESS, FROM :	REMAINING BALANCE (A+B-C-D-E)
			INCREASE (ATTACH EXPLANATION)	DECREASE (ATTACH EXPLANATION)		
SOI PAGE & LINE	BRIEF DESCRIPTION				TAX INCREMENT	OTHER FUNDS
Pg 1 Line 1	Tax Alloc. Bonds - Series 2006	5,277,599	0		197,268	
Pg 1 Line 2	City Advances Short Term	456,394	434,420		3,860	430,560
Pg 1 Line 3	Admin. Cost Reimb. Agreement	257,422	352,907		253,794	
Pg 1 Line 4	Capital projects funded by tax increment	154,020	37,255		97,940	
Pg 1 Line 5	Pass-through to County and others	4,835,524	1,174,621		1,322,338	
Pg 1 Line 6	Pass-through to United Water Dist.	167,223	40,583		45,692	
Pg 1 Line 7	Housing Set-Aside	2,787,045	169,370		254,509	
Pg 1 Line 8						
Pg 1 Line 9						
Pg 1 Line 10						
Pg 1 Line 11						
Pg 1 Line 12						
Pg 1 Line 13						
Pg 1 Line 14						
Pg 1 Line 15						
<b>TOTAL - THIS PAGE</b>		<b>13,935,227</b>	<b>2,209,156</b>	<b>0</b>	<b>2,175,401</b>	<b>430,560</b>
<b>TOTALS FORWARD</b>						
<b>GRAND TOTALS</b>		<b>13,935,227</b>	<b>2,209,156</b>	<b>0</b>	<b>2,175,401</b>	<b>430,560</b>

**NOTE:** This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a JULY 1 - JUNE 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number reference from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this Fiscal Year, enter "NEW" in the "PRIOR YR" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt Column.

See Description of Adjustments Form.

# Reconciliation Statement - Description of Adjustments

## FILED FOR THE 2010-2011 TAX YEAR

AGENCY : City of Oxnard Community Development Commission  
 PROJECT AREA : Southwinds Redevelopment Project

Reconciliation Sheet page and line:	Description of Adjustment	Amount
Pg 1 Line 2	Adjustment required to compute to ending balances of budgeted amount. Amount also represents payments made for loan principal and interest in FY09-10.	434,420
Pg 1 Line 3	Adjustment required to compute to ending balances of budgeted amount.	352,907
Pg 1 Line 4	Adjustment required to compute to ending balances of budgeted amount.	37,255
Pg 1 Line 5	Increase in Southwind's pass through to county based upon computation of total tax increment required to satisfy outstanding indebtedness.	1,174,621
Pg 1 Line 6	Increase in Southwind's pass through to UWCD based upon computation of total tax increment required to satisfy outstanding indebtedness.	40,583
Pg 1 Line 7	Increase in Southwind's set-aside requirement for Low and Moderate Income Housing funds. Amount computed based on total debt outstanding.	169,370
Pg Line		
Pg Line		
	Grand Total	2,209,156

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS**  
**FILED FOR THE 2010-2011 TAX YEAR**

Form A  
Page 1 of 1

NAME OF REDEVELOPMENT AGENCY : **City of Oxnard Community Development Commission**  
 NAME OF PROJECT AREA : **Southwinds Redevelopment Project**

For Indebtedness Entered into as of **JUNE 30, 2010**

DEBT IDENTIFICATION	ORIGINAL DATA				CURRENT			
	DATE	PRINCIPAL	TERM	INTEREST RATE	TOTAL INTEREST	TOTAL OUTSTANDING DEBT	PRINCIPAL/INTEREST DUE DURING TAX YEAR	
(A) Tax Allocation Bonds - Series 2006	Dec-06	3,105,000	30 yrs.	3.5 - 9.5%	1,975,331	5,080,331	194,905	
(B) City Advances - Short Term	FY 10-11	430,560	1 yr.	LAF + 1	25,834	456,394	456,394	
(C) Admin. Cost Reimbursement Agreement	FY 10-11	356,535	1 yr.	N/A	N/A	356,535	356,535	
(D) Capital projects funded by tax increment	FY 10-11	93,335	1 yr.	N/A	N/A	93,335	93,335	
(E) Tax Incr. Pass-thru to County.	FY 10-11	4,687,807	1 yr.	N/A	N/A	4,687,807	4,687,807	
(F) Tax Incr. Pass-thru to United Water Dist.	FY 10-11	162,114	1 yr.	N/A	N/A	162,114	162,114	
(G) Housing Set-Aside	FY 10-11	2,701,906	1 yr.	N/A	N/A	2,701,906	2,701,906	
<b>SUB-TOTAL - THIS PAGE</b>								
<b>TOTALS FORWARD FROM ALL OTHER PAGES</b>							<b>13,538,422</b>	<b>8,652,996</b>
<b>TOTALS, FISCAL YEAR INDEBTEDNESS</b>							<b>13,538,422</b>	<b>8,652,996</b>

**PURPOSE OF INDEBTEDNESS:**

- (A) Tax Allocation Bonds, Ser-2006, to finance redevelopment activities in Sowinds project area.
- (B) City Operating Loan for FY 10-11.
- (C) Admin. cost per reimbursement Agreement.
- (D) Capital projects expenditures funded by tax increment
- (E) Tax Increment Pass-thru to County for FY10-11.

ATTACHMENT

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED**  
**FILED FOR THE 2010-2011 TAX YEAR**

Cover Page

**NAME OF REDEVELOPMENT AGENCY :** City of Oxnard Community Development Commission  
**NAME OF PROJECT AREA :** Southwinds Redevelopment Project

	Line	CURRENT	
		TOTAL OUTSTANDING DEBT	PRINCIPAL / INTEREST DUE DURING TAX YEAR
<b>FISCAL PERIOD - TOTALS</b> <small>(From Form A, Page 1 Totals)</small>	(1)	13,538,422	8,652,996
<b>POST FISCAL PERIOD - TOTALS</b> <small>(From Form B Totals) (Optional)</small>	(2)		
<b>GRAND TOTALS</b>	(3)	13,538,422	8,652,996
<b>AVAILABLE REVENUES (From Calculation of Available Revenues, Line 7)</b>	(4)	28,893	
<b>NET REQUIREMENT</b>	(5)	13,509,529	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675 (c)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:  
Pursuant to Section 33675 (b) of the Health and safety Code,  
I hereby certify that the above is a true and accurate Statement  
of Indebtedness for the above named agency.

**JAMES CAMERON** \_\_\_\_\_  
Name  
\_\_\_\_\_  
Signature  
**CHIEF FINANCIAL OFFICER** \_\_\_\_\_  
Title  
September 27, 2010 \_\_\_\_\_  
Date

ATTACHMENT 1

PAGE 92 OF 292

# CALCULATION OF AVAILABLE REVENUES

AGENCY'S NAME : CITY OF OXNARD COMMUNITY DEVELOPMENT COMMISSION  
 PROJECT AREA : SOUTHWINDS REDEVELOPMENT PROJECT  
 TAX YEAR : 2010-11  
 RECONCILIATION DATES : JULY 1, 2009 TO JUNE 30, 2010

1. BEGINNING BALANCE-AVAILABLE REVENUES	857,704
2. TAX INCREMENT RECEIVED - GROSS:	1,272,546
3. ALL OTHER AVAILABLE REVENUES RECEIVED	74,044
4. REVENUES FROM ANY OTHER SOURCE, INCLUDED IN COLUMN (E) OF THE RECONCILIATION STATEMENT BUT NOT INCLUDED IN (1-3) ABOVE	430,560
5. SUM OF LINES 1 THROUGH 4	2,634,854
6. TOTAL AMOUNTS PAID AGAINST INDEBTEDNESS IN PREVIOUS YEAR ( D + E ) ON RECONCILIATION STATEMENT	2,605,961
7. AVAILABLE REVENUE, END OF YEAR ( 5 - 6 )	28,893

FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS COVER PAGE LINE 4

**NOTES:**

**TAX INCREMENT REVENUES:**

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefore omitted from Available Revenues at year end.

**ITEM 4 ABOVE:**

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included A Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col. E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

**ITEM 1 ABOVE:**

Beginning balance - available revenue was adjusted based on available funds on hand.

ATTACHMENT 1

PAGE 93 OF 292

**SOI - WORKPAPERS (TaxYr. 10-11)**

**Southwinds - Fund 403**

**1) DETERMINE PASS-THROUGH RATES**

Allocation based on base yr. rates:

	<u>Rates</u>	
To County (and others - per agreement) -----	34.70%	
To United Water Conservation Dist. (UWCD) -----	1.20%	
Housing Set-Aside -----	20.00%	
Total Pass-thru from Southwinds -----	<b>55.90%</b>	<b>55.90%</b>
		<b>44.10%</b> percent kept.

**Gross Tax Increment Received:**

Regular posting (7006) -----	1,075,278.67	
Debt Service (7099) -----	197,267.50	
Total received in FY09-10 -----	<b>1,272,546.17</b>	<b>100.00%</b> total tax rec'd.

**2) COMPUTE NET DEBT REQUIREMENT**

Non - Pass Through Debt:

Tax Allocation Bonds - Series 2006	(A)	5,080,332
City Advances-Short term	(B)	456,394
Admin cost reimbursement agreement	(C)	356,535
Capital projects funded by tax increment	(D)	93,335
Tax Increment Pass-through to County and others	(E)	0
Tax Increment Pass-through to United Water Con. Dist.	(F)	0
Housing Set-Aside	(G)	0
<b>Total Non-Pass-Through Debt</b>		<b>5,986,596</b>
Less: Available Revenue (per SOI Revenue Form)		<b>(28,893)</b>
<b>Net Non-Pass Through Debt Requirement</b>		<b>5,957,703</b>
Divided by Reciprocal (100% - 55.90%)		44.10%
<b>Computed Net Debt Requirement</b>		<b>13,509,531</b>

**3) COMPUTE PASS-THROUGH and L&M AMOUNTS**

Non-Pass-Through Debt Req. --	5,957,703
For Pass-Through:	
Pass through to county and other entities.	
(\$13,509,531 x 34.70%) =	4,687,807 (E)
Pass through to UWCD.	
(\$13,509,531 x 1.20%) =	162,114 (F)
Low & Mod. Hsg. Set-Aside	
(\$13,509,531 x 20.00%) =	2,701,906 (G)
<b>TOTAL COMPUTED DEBT</b> ---	<b>13,509,531</b>

**NOTES:**

**A) Tax Allocation Bonds - Series 2006:**

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Orig. Amt.	3,290,000	2,384,109	5,674,109
FY07	0	(20,556)	(20,556)
FY08	(45,000)	(131,411)	(176,411)
FY09	(70,000)	(129,543)	(199,543)
FY10	(70,000)	(127,268)	(197,268)
Balances - June 30, 2010	<b>3,105,000</b>	<b>1,975,332</b>	<b>5,080,332</b>
Due in FY10-11	<b>70,000</b>	<b>124,905</b>	<b>194,905</b>

B) Per FY-11 Budget ----- (\$430,560 + 25,834) =

**456,394**

C) Per FY-11 Budget plus 10%.

**356,535**

**D) Project funded by tax increments:**

Project to Date Budget per Reports (GM188L) -----	3,245,018
Add: New CIP in FY11 -----	0
Less: Project to Date Expenditures -----	<b>(3,126,948)</b>
Project to Date Budget Balance (all projects) -----	118,070
Less: Project funded by bonds:	
Budget to date -----	2,939,983
Project to date expenditures -----	<b>(2,915,248)</b>
Project to date balance (bond funded) -----	24,735 (24,735)
<b>Balance - Projects funded by tax increment</b> -----	<b>93,335</b>

**Computation of Amount Paid for Pass-thru in FY09-10**

	<u>Allocation Rate</u>			
To County (and others - per agreement) -----	34.70%	96.66%	x \$1,368,030	1,322,338
To United Water Conservation Dist. (UWCD) -----	1.20%	3.34%	x \$1,368,030	45,692
<b>Total</b> -----	<b>35.90%</b>	<b>100.00%</b>		<b>1,368,030</b>

ATTACHMENT 1

# Reconciliation Statement - Description of Adjustments

## FILED FOR THE 2010-2011 TAX YEAR

AGENCY : City of Oxnard Community Development Commission  
 PROJECT AREA : Central City Revitalization Project - CCRP

Reconciliation Sheet page and line:	Description of Adjustment	Amount
Pg 1 Line 3	Adjustment required to compute to ending balances of budgeted amount. Amount also represents payments of short-term loan principal and interest made from tax increment in FY09-10.	605,379
Pg 1 Line 4	Adjustment required to compute to ending balances of budgeted amount. Amount also represents payments of interest made from tax increment in FY09-10.	33,400
Pg 1 Line 5	Adjustment required to compute to ending balances of budgeted amount.	178,705
Pg 1 Line 6	Decrease in CCRP's lease guarantee payment to Strand Cinema represents the amount for the previous year's obligation.	(667,800)
Pg 1 Line 7	Adjustment required to compute to ending balances of budgeted amount.	1,144,322
Pg 1 Line 8	Increase in CCRP's pass-through requirement based upon computation on total debt outstanding.	6,238,566
Pg 1 Line 9	Increase in CCRP's set-aside requirement for Low and Moderate Income Housing funds. Amount computed based on total debt outstanding.	310,638
Pg Line	<b>Grand Total</b>	<b>7,843,210</b>

**RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS**  
 City of Oxnard Community Development Commission  
 Central City Revitalization Project - CCRP

Name of Agency:  
 Name of Project Area:

Tax Year : 2010-11

Reconciliation Date: From JULY 1, 2009 To JUNE 30, 2010

SOI PAGE & LINE	DEBT IDENTIFICATION	OUSTAND. DEBT ALL BEGINNING INDEBTEDNESS	ADJUSTMENTS		AMOUNT PAID AGAINST INDEBTEDNESS, FROM:		REMAINING BALANCE (A+B-C-D-E)
			INCREASE (ATTACH EXPLANATION)	DECREASE (ATTACH EXPLANATION)	TAX INCREMENT	OTHER FUNDS	
Pg 1 Line 1	2004 Tax Allocation Refunding Bonds	23,364,262			1,370,128		21,994,134
Pg 1 Line 2	City Advances - Long Term	3,504,973			0		3,504,973
Pg 1 Line 3	City Advances - Short Term	635,880	605,379		5,379	600,000	635,880
Pg 1 Line 4	City Advances-Short Term-Prop Acq	2,120,120	33,400		33,400		2,120,120
Pg 1 Line 5	Capital projects funded by tax increment	1,024,113	178,705		165,602		1,037,216
Pg 1 Line 6	Lease Guarantee Payments (50% share)	14,023,800		667,800	0		13,356,000
Pg 1 Line 7	Admin cost reimbursement agreement	1,045,319	1,144,322		1,031,130		1,158,511
Pg 1 Line 8	Tax Increment Pass-Through	8,870,747	6,238,566		1,128,827		13,980,486
Pg 1 Line 9	Housing Set Aside	13,647,304	310,638		1,042,944		12,914,998
<b>TOTAL - THIS PAGE</b>		<b>68,236,518</b>	<b>8,511,010</b>		<b>4,777,410</b>	<b>600,000</b>	<b>70,702,318</b>
<b>TOTALS FORWARD</b>							
<b>GRAND TOTALS</b>		<b>68,236,518</b>	<b>8,511,010</b>		<b>4,777,410</b>	<b>600,000</b>	<b>70,702,318</b>

**NOTE:**

This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a JULY 1 - JUNE 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number reference from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this Fiscal Year, enter "NEW" in the "PRIOR YR" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt Column.

Adjustments are amounts required to compute to ending balances. See Description of Adjustments Form.

ATTACHMENT

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS**  
**FILED FOR THE 2010-2011 TAX YEAR**

Name of Agency: **City of Oxnard Community Development Commission**  
 Name of Project Area: **Central City Revitalization Project - CCRP**

For Indebtedness entered into as of **JUNE 30, 2010**

DEBT IDENTIFICATION	ORIGINAL DATA					CURRENT	
	DATE	PRINCIPAL	TERM	INTEREST RATE	TOTAL INTEREST	TOTAL OUTSTANDING DEBT	PRINCIPAL/INTEREST DUE DURING TAX YEAR
(A) Tax Allocation Refunding Bond - Series 2004	5/4/2004	15,415,000	22 yrs	2-4.950%	6,579,134	21,994,134	1,370,509
(B) City Advances Long Term	FY82-83	3,504,973	N/A	N/A	0	3,504,973	3,504,973
(C) City Advances-Short Term	FY10-11	600,000	1yr	LAIF +1	35,880	635,880	635,880
(D) City Advances-Short Term-Prop Acq	FY03-04&-05	2,000,000	1 yr.	LAIF +1	120,120	2,120,120	2,120,120
(E) Capital projects funded by tax increment	FY10-11	1,037,216	1 yr.	N/A	N/A	1,037,216	1,037,216
(F) Lease Guarantee Payments (50% share)	FY10-11	13,356,000	25 yrs.	N/A	N/A	13,356,000	667,800
(G) Admin Cost reimbursement agreement	FY10-11	1,158,511	1 yr.	N/A	N/A	1,158,511	1,158,511
(H) Tax Increment Pass Thru	FY10-11	13,980,486	1 yr.	N/A	N/A	13,980,486	13,980,486
(I) Housing Set-Aside	FY10-11	12,914,998	1 yr.	N/A	N/A	12,914,998	12,914,998
<b>SUB-TOTAL - THIS PAGE</b>						<b>70,702,318</b>	<b>37,390,493</b>
<b>TOTALS FORWARD FROM ALL OTHER PAGES</b>						<b>70,702,318</b>	<b>37,390,493</b>
<b>TOTALS, FISCAL YEAR INDEBTEDNESS</b>						<b>70,702,318</b>	<b>37,390,493</b>

**PURPOSE OF INDEBTEDNESS:**

- (A) Tax Allocation Refunding bonds - Series 2004
- (B) City advances - Long Term
- (C) City advances - Short Term
- (D) City Advances for property acquisition.
- (E) Capital projects expenditures funded by tax increments
- (F) Lease guarantee payments to Strand Cinemas @ \$1,335,600 per annum. CCRP shared 50%-50% with Downtown Renewal Project.

- (G) Admin cost per reimbursement agreement
- (H) Tax Increment pass-through from CCRP and CCRP Annex 86.
- (I) Annual housing set-aside 20% obligation for FY10-11.

# CALCULATION OF AVAILABLE REVENUES

Name of Agency: City of Oxnard Community Development Commission  
 Project Area: Central City Revitalization Project - CCRP  
 Tax Year: 2010-11  
 Reconciliation Date: From July 1, 2009 to June 30, 2010

<b>1. BEGINNING BALANCE-AVAILABLE REVENUES</b>	<b>5,274,074</b>
ADJUSTMENTS MADE AFTER PREVIOUS SOI FILED	0
<b>ADJUSTED BEGINNING BALANCE -AVAILABLE REVENUES</b>	<b>5,274,074</b>
<b>2. TAX INCREMENT RECEIVED - GROSS:</b>	<b>5,214,721</b>
<b>3. ALL OTHER AVAILABLE REVENUES RECEIVED</b>	<b>415,943</b>
<b>4. REVENUES FROM ANY OTHER SOURCE, INCLUDED IN COLUMN (E) OF THE RECONCILIATION STATEMENT BUT NOT INCLUDED IN (1-3) ABOVE</b>	<b>600,000</b>
<b>5. SUM OF LINES 1 THROUGH 4</b>	<b>11,504,738</b>
<b>6. TOTAL AMOUNTS PAID AGAINST INDEBTEDNESS IN PREVIOUS YEAR (D + E) ON RECONCILIATION STATEMENT</b>	<b>5,377,410</b>
<b>7. AVAILABLE REVENUE, END OF YEAR (5 - 6)</b>	<b>6,127,328</b>

**NOTES:**

**TAX INCREMENT REVENUES:**

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefor omitted from Available Revenues at year end.

**ITEM 4 ABOVE:**

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included A Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col. E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED**  
**FILED FOR THE 2010-2011 TAX YEAR**

Cover Page

NAME OF REDEVELOPMENT AGENCY : **CITY OF OXNARD COMMUNITY DEVELOPMENT COMMISSION**  
 NAME OF PROJECT AREA : **CENTRAL CITY REVITALIZATION PROJECT - CCRP**

	Line	CURRENT	
		TOTAL OUTSTANDING DEBT	PRINCIPAL / INTEREST DUE DURING TAX YEAR
<b>FISCAL PERIOD - TOTALS</b>	(1)	70,702,318	37,390,493
<b>POST FISCAL PERIOD - TOTALS</b>	(2)		
<b>GRAND TOTALS</b>	(3)	70,702,318	37,390,493
<b>AVAILABLE REVENUES (From Calculation of Available Revenues, Line 7)</b>	(4)	6,127,328	
<b>NET REQUIREMENT</b>	(5)	64,574,990	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675 (c)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:  
 Pursuant to Section 33675 (b) of the Health and safety Code,  
 I hereby certify that the above is a true and accurate Statement  
 of Indebtedness for the above named agency.

**JAMES CAMERON**  
 Name

**CHIEF FINANCIAL OFFICER**  
 Title

September 27, 2010  
 Date

Signature

ATTACHMENT 1

PAGE 99 OF 292

**CDC - CCRP (Fund 401)**

**1) DETERMINE PASS-THROUGH RATES**

	Rates			
Pass thru made in FY09-10 (all others) ----	904,850.00	17.35%		
Pass thru made in FY09-10 to City of Oxn.-	223,976.78	4.30%	21.65%	pass-thru
Housing Set-Aside -----	1,042,944.27	20.00%	20.00%	hsg-set-aside
Total Pass-thru from CCRP -----	<b>2,171,771.05</b>	<b>41.65%</b>	<b>41.65%</b>	
			<b>58.36%</b>	percent kept.

**Gross Tax Increment Received:**

Regular posting (7006) -----	3,844,592.81		
Debt Service (7099) -----	1,370,128.50		
Total received in FY09-10 -----	<b>5,214,721.31</b>	<b>100.00%</b>	total tax rec'd.

**2) COMPUTE NET DEBT REQUIREMENT**

**Non - Pass Through Debt:**

Tax Allocation Bonds - Series 2004 (A)	21,994,133.74
City Advances-Long term (B)	3,504,973.48
City Advances-Short term (C)	635,880.00
City Advances-Long term - prop acq. (D)	2,120,120.00
Capital projects funded by tax increment (E)	1,037,216.00
Lease Guarantee Payments (50% share) (F)	13,356,000.00
Admin cost reimbursement agreement (G)	1,158,511.00
<b>Total Non-Pass-Through Debt</b>	<b>43,806,834.22</b>
Less: Available Revenue (per SOI Revenue Form)	(6,127,328.00)
<b>Net Requirement</b>	<b>37,679,506.22</b>
Divided by Reciprocal (100% - 46.52%)	58.35%
<b>Computed Net Debt Requirement</b>	<b>64,574,989</b>

**3) COMPUTE PASS-THROUGH and L&M AMOUNTS**

Non-Pass-Through Debt Req. --	37,679,506
<b>For Pass-Through:</b>	
Pass through to other entities	
(\$64,574,989 x 17.35%) =	11,203,761 (H)
Pass through to City of Oxnard	
(\$64,574,989 x 4.30%) =	2,776,725 (H)
Low & Mod. Hsg.Set-Aside	
(\$64,574,989 x 20.00%) =	12,914,998 (I)
<b>TOTAL COMPUTED DEBT</b> ----	<b>64,574,989</b>

**NOTES:**

**A) Tax Allocation Refunding Bonds - Series 2004:**

	Principal	Interest	Total
Orig. Amt.	19,185,000	10,847,180	30,032,180
FY05	(550,000)	(840,474)	(1,190,474)
FY06	(605,000)	(765,949)	(1,370,949)
FY07	(620,000)	(750,599)	(1,370,599)
FY08	(640,000)	(728,499)	(1,368,499)
FY09	(665,000)	(702,399)	(1,367,399)
FY10	(690,000)	(680,129)	(1,370,129)
Balances - June 30, 2010	<b>15,415,000</b>	<b>6,579,134</b>	<b>21,994,134</b>
Due in FY10-11	<b>710,000</b>	<b>660,508</b>	<b>1,370,509</b>

**B) Per G/L, Fund-995 CDC-Gen. Long Term Debt Account**

Acct. 995-0000-209-2200 -----	<b>\$3,504,973.48</b>
-------------------------------	-----------------------

**C) & D) Allocation of FY10 Budgeted Interest of \$156,000 on**

short and long-term loans from Gen. Fund:	Alloc. Interest	Principal	Total Debt
Short term loan ----- \$ 600,000 = 23%	35,880	600,000	635,880 (C)
Long-term loan ----- 2,000,000 = 77%	120,120	2,000,000	2,120,120 (D)
<b>TOTAL ----- \$2,600,000 = 100%</b>	<b>156,000</b>	<b>2,600,000</b>	<b>2,756,000</b>

**E) Project funded by tax increments:**

Project to Date Budget per Reports (GM188L) -----	2,503,586
Add: New CIP in FY11 (per budget for M&E) -----	40,000
Less: Project to Date Expenditures -----	(1,506,370)
Project to Date Budget Balance -----	1,037,216
Less: Projects Balance funded by bonds (under Fund 431) -----	0
Projects funded by tax increment -----	<b>1,037,216</b>

**F) Lease Guarantee payment for Strand Cinema:**

	Fund 401 (50%)	Fund 402 (50%)	Total
(CDC as guarantor for theater's lease pymt to the lender for 25 yrs. @ \$1,335,600/yr. not to exceed \$111,300/mo.)			
Total -- \$1,335,600 x 25yrs. = \$33,390,000	16,695,000	16,695,000	33,390,000
Agreement dtd. 6/29/06 = effective FY06-07	(667,800)	(667,800)	(1,335,600)
FY 2007-2008 obligation	(667,800)	(667,800)	(1,335,600)
FY 2008-2009 obligation	(667,800)	(667,800)	(1,335,600)
FY 2009-2010 obligation	(667,800)	(667,800)	(1,335,600)
FY 2010-2011 obligation	(667,800)	(667,800)	(1,335,600)
Balances - June 30, 2011	<b>13,356,000</b>	<b>13,356,000</b>	<b>26,712,000</b>

**G) Per FY-11 budget, all admin costs plus 10%.**

\$1,1053,192 x 110% -----	<b>\$1,158,511</b>
---------------------------	--------------------

ATTACHMENT 10

PAGE 100 OF 292

# Reconciliation Statement - Description of Adjustments

## FILED FOR THE 2010-2011 TAX YEAR

AGENCY : City of Oxnard Community Development Commission  
 PROJECT AREA : Downtown Renewal Project - R 108

Reconciliation Sheet page and line:	Description of Adjustment	Amount
Pg 1 Line 1	Adjustment required to compute to zero balance and represents the difference between amount paid and the previous year's obligation.	495
Pg 1 Line 3	Decrease in Downtown Project's lease guarantee payment to Strand Cinema represents the amount for the previous year's obligation.	(667,800)
Pg 1 Line 4	Adjustment required to compute to ending balances of budgeted amount.	185,309
Pg 1 Line 5	Increase in Downtown Project's pass through requirement based upon computation of total tax increment required to satisfy outstanding indebtedness.	10,663,587
Pg 1 Line 6	Increase in Downtown Project's set-aside requirement for Low and Moderate Income Housing Funds. Amount computed based on total debt outstanding.	2,479,497
Pg Line		
Pg Line		
Pg Line		
	<b>Grand Total</b>	<b>12,661,088</b>

ATTACHMENT 1

402-Adj. Form

# RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

NAME OF AGENCY : City of Oxnard Community Development Commission  
 NAME OF PROJECT AREA : Downtown Renewal Project - R 108

Tax Year : 2010-11

Reconciliation Date: From JULY 1, 2009 to JUNE 30, 2010

SOI PAGE & LINE CUR. YR.		DEBT IDENTIFICATION BRIEF DESCRIPTION		OUSTAND. DEBT ALL BEGINNING INDEBTEDNESS	ADJUSTMENTS		AMOUNT PAID AGAINST INDEBTEDNESS, FROM :		REMAINING BALANCE (A+B-C-D-E)
					INCREASE (ATTACH EXPLANATION)	DECREASE (ATTACH EXPLANATION)	TAX INCREMENT	OTHER FUNDS	
Pg 1	Line 1	Pg 1	Line 1	149,505	495		150,000		0
Pg 1	Line 2	Pg 1	Line 2	1,139,572	0		0		1,139,572
Pg 1	Line 3	Pg 1	Line 3	14,023,800		667,800	0		13,356,000
Pg 1	Line 4	Pg 1	Line 4	158,750	185,309		151,762		192,297
Pg 1	Line 5	Pg 1	Line 5	5,506,850	10,663,587		185,808		15,984,629
Pg 1	Line 6	Pg 1	Line 6	5,244,619	2,479,497		88,754		7,635,362
<b>TOTAL - THIS PAGE</b>				<b>26,223,096</b>	<b>13,328,888</b>	<b>667,800</b>	<b>576,324</b>	<b>0</b>	<b>38,307,860</b>
<b>TOTALS FORWARD</b>									
<b>GRAND TOTALS</b>				<b>26,223,096</b>	<b>13,328,888</b>	<b>667,800</b>	<b>576,324</b>	<b>0</b>	<b>38,307,860</b>

**NOTE:**

This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation period is limited by law to a JULY 1 - JUNE 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number reference from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this Fiscal Year, enter "NEW" in the "PRIOR YR" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt Column.

Adjustments are amounts required to compute to ending balances. See Description of Adjustments Form.

ATTACHMENT 1

PAGE 102 OF 292

# CALCULATION OF AVAILABLE REVENUES

AGENCY'S NAME : City of Oxnard Community Development Commission  
 PROJECT AREA : Downtown Renewal Project - R 108  
 TAX YEAR : 2010-11  
 RECONCILIATION DATES : July 1, 2009 to June 30, 2010

**1. BEGINNING BALANCE-AVAILABLE REVENUES**

255,412

ADJUSTMENT: DEVELOPER'S PAYMENT NOT INCLUDED AS OTHER AVAILABLE REVENUE RECEIVED IN PREVIOUS SOI.

**2. TAX INCREMENT RECEIVED - GROSS:**

**3. ALL OTHER AVAILABLE REVENUES RECEIVED**

443,770

8,194

**4. REVENUES FROM ANY OTHER SOURCE, INCLUDED IN COLUMN (E) OF THE RECONCILIATION STATEMENT BUT NOT INCLUDED IN (1-3) ABOVE**

0

**5. SUM OF LINES 1 THROUGH 4**

707,376

**6. TOTAL AMOUNTS PAID AGAINST INDEBTEDNESS IN PREVIOUS YEAR ( D + E ) ON RECONCILIATION STATEMENT**

576,324

**7. AVAILABLE REVENUE, END OF YEAR ( 5 - 6 )**

131,052

FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS COVER PAGE LINE 4

**NOTES:**

**TAX INCREMENT REVENUES:**

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefore omitted from Available Revenues at year end

**ITEM 4 ABOVE:**

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOI included A Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col. E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues."

ATTACHMENT 1  
 PAGE 103 OF 292

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED**  
**FILED FOR THE 2010-2011 TAX YEAR**

Cover Page

**NAME OF REDEVELOPMENT AGENCY :** City of Oxnard Community Development Commission  
**NAME OF PROJECT AREA :** Downtown Renewal Project - R 108

	Line	CURRENT	
		TOTAL OUTSTANDING DEBT	PRINCIPAL / INTEREST DUE DURING TAX YEAR
<b>FISCAL PERIOD - TOTALS</b> <small>(From Form A, Page 1 Totals)</small>	(1)	<b>38,307,860</b>	<b>24,480,088</b>
<b>POST FISCAL PERIOD - TOTALS</b> <small>(From Form B Totals) (Optional)</small>	(2)		
<b>GRAND TOTALS</b>	(3)	<b>38,307,860</b>	<b>24,480,088</b>
<b>AVAILABLE REVENUES (From Calculation of Available Revenues, Line 7)</b>	(4)	<b>131,052</b>	
<b>NET REQUIREMENT</b>	(5)	<b>38,176,808</b>	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675 (c)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:  
Pursuant to Section 33675 (b) of the Health and safety Code,  
I hereby certify that the above is a true and accurate Statement  
of Indebtedness for the above named agency.

JAMES CAMERON  
Name  
\_\_\_\_\_  
Signature

CHIEF FINANCIAL OFFICER  
Title  
September 27, 2010  
Date

**SOI - WORKPAPERS (TaxYear 2010-2011)**

**CDC - Downtown Renewal Project (Fund 402)**

**1) DETERMINE PASS-THROUGH RATES**

		<u>Rates</u>		
Pass thru made in FY09-10 (all others) ----	154,303.00	34.77%		
Pass thru made in FY09-10 to City of Oxn.-	31,505.00	7.10%	41.87%	pass-thru
Housing Set-Aside -----	88,754.00	20.00%	20.00%	hsg-set-aside
Total Pass-thru from F402 -----	274,562.00	61.87%	61.87%	
			38.13%	percent kept.
 <b>Gross Tax Increment Received:</b>				
Regular posting (7006) -----	443,770.00			
Debt Service (7099) -----	0.00			
Total received in FY09-10 -----	443,770.00		100.00%	total tax rec'd.

**2) COMPUTE NET DEBT REQUIREMENT**

<b>Non - Pass Through Debt:</b>	
Digital Equipment Agreement	(A) 0
City Advances-Long term	(B) 1,139,572
Lease Guarantee Payments (50% share)	(C) 13,356,000
Admin cost reimbursement agreement	(D) 192,297
County Pass-through	(E) 0
L&M Set-Aside	(F) 0
<b>Total Non-Pass-Through Debt</b>	\$ 14,687,869
Less: Available Revenue (per SOI Revenue Form)	(131,052)
<b>Net Requirement</b>	\$ 14,556,817
Divided by Reciprocal/ percent kept (100% - 61.87%)	38.13%
<b>Computed Net Debt</b>	38,176,808

**3) COMPUTE PASS-THROUGH and L&M AMOUNTS**

Non-Pass-Through Debt Req. ---	14,556,817
For Pass-Through:	
Pass through to other entities	13,274,076 (E)
(\$38,176,808 x 34.77%) =	
Pass through to City of Oxnard	
(\$38,176,808 x 7.10%) =	2,710,553 (E)
Low & Mod. Hsg.Set-Aside	
(\$38,176,808 x 20.00%) =	7,635,362 (F)
<b>TOTAL COMPUTED DEBT</b> ----	38,176,808

**NOTES:**

A) Budgeted in FY09 for \$870,500 for Loan Purchase and Digital Equipment Agreement w/Oxnard Theater Group.  
Balance for TY09-10 = \$149,505. Amt. paid in FY09-10 = \$150,000. No additional requirement in TY10-11.

\$0

B) Improvements contributed to area by the City in support of redevelopment. (in SOI since 1966; not in GL)

\$1,139,572

**F) Lease Guarantee payment for Strand Cinema:**

(CDC as guarantor for theater's lease pymt to the lender for 25 yrs. @ \$1,335,600/yr. not to exceed \$111,300/mo.)

Total -- \$1,335,600 x 25yrs. = \$33,390,000)

Agreement dtd. 6/29/06 = effective FY06-07

FY 2007-2008 obligation

FY 2008-2009 obligation

FY 2009-2010 obligation

FY 2010-2011 obligation

Balances - June 30, 2011

	<u>Fund 401</u>	<u>Fund 402</u>	<u>Total</u>
	(50%)	(50%)	
	16,695,000	16,695,000	33,390,000
	(667,800)	(667,800)	(1,335,600)
	(667,800)	(667,800)	(1,335,600)
	(667,800)	(667,800)	(1,335,600)
	(667,800)	(667,800)	(1,335,600)
	(667,800)	(667,800)	(1,335,600)
	13,356,000	13,356,000	26,712,000

D) Per FY11 budget, all admin costs plus 10%. ----- (\$824,815 - 650,000 = \$174,815 x 110%) =

\$ 192,296.50

ATTACHMENT 1

PAGE 105 OF 292

**Exhibit C**

**Financial Audit**

**Filed for 2009-2010**

**(2 Copies Provided to the State Controller)**



DRAFT

\*\*\*UNAUDITED\*\*\*

# OXNARD COMMUNITY DEVELOPMENT COMMISSION

Prepared By  
**Finance Department**  
James Cameron, Chief Financial Officer  
City of Oxnard

(A Component Unit of the City of Oxnard, California)  
**Comprehensive Annual Financial Report**  
**June 30, 2010**

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ATTACHMENT 1

PAGE 107 OF 292

**Community Development Commission  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2010**

**Table of Contents**

**INTRODUCTORY SECTION:**

Letter of Transmittal .....	i
Community Development Commission Organizational Chart .....	iv
Oxnard City Council .....	v
City of Oxnard Organizational Chart .....	vi
Redevelopment Agencies Project Area Map .....	vii

**FINANCIAL SECTION:**

Independent Auditors' Report .....	1
Independent Auditors' Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards .....	3
Management's Discussion and Analysis .....	5

**BASIC FINANCIAL STATEMENTS:**

**Government-Wide Financial Statements:**

Statement of Net Assets .....	11
Statement of Activities .....	12

**Fund Financial Statements:**

Governmental Funds:

Balance Sheet .....	14
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets .....	16
Statement of Revenues, Expenditures and Changes in Fund Balances .....	18
Reconciliation of the Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	20

**Notes to the Basic Financial Statements:**

I. Summary of Significant Accounting Policies .....	21
II. Detailed Notes on All Funds	
A. Cash and Investments .....	28
B. Receivables and Payables .....	32
C. Notes Receivable .....	32
D. Tax Increment Pledges and Revenue .....	33
E. Properties Held for Resale .....	33
F. Capital Assets .....	34

**Community Development Commission  
Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2010**

**Table of Contents**

G. Long-Term Obligations.....	34
III. Defined Benefit Pension Plans and Other Post Employment Benefits	
A. Defined Benefit Pension Plan.....	37
B. Public Agency Retirement System Retirement Enhancement Plan.....	37
C. Post-employment Health Care Benefits.....	37
IV. Risk Management.....	38
V. Other Information	
A. Commitments and Contingencies.....	38

**SUPPLEMENTARY INFORMATION:**

Schedule of Revenues, Expenditures and Changes in Fund Balances, CDC Debt Service Fund .....	39
--	----

**STATISTICAL SECTION:**

TABLE I	- Tax Increment Revenue .....	42
TABLE II	- Interest Income.....	44
TABLE III	- Rental Income .....	45
TABLE IV	- Salaries and Administrative Costs .....	46
TABLE V	- Professional Services .....	47
TABLE VI	- Project Improvement Costs .....	48
TABLE VII	- 20 Percent Housing Set-Aside .....	49
TABLE VIII	- Miscellaneous Revenue.....	50
TABLE IX	- Transfers Out.....	51
TABLE X	- Central City Revitalization Project Operating Statement .....	52
TABLE XI	- Downtown Renewal Project Area Operating Statement.....	53
TABLE XII	- Southwinds Project Area Operating Statement.....	54
TABLE XIII	- Ormond Beach Project Area Operating Statement .....	55
TABLE XIV	- HERO Project Area Operating Statement.....	56
TABLE XV	- Housing Set-Aside Operating Statement .....	57
TABLE XVI	- Tax Increment Pass-Through .....	58

# INTRODUCTORY SECTION



ATTACHMENT 1

PAGE 110 OF 292



December 22, 2010

To the Honorable Members of the Governing Board  
of the Oxnard Community Development Commission  
and Citizens of the City of Oxnard

We are pleased to submit the Comprehensive Annual Financial Report (CAFR) of the Oxnard Community Development Commission (CDC) for the fiscal year ended June 30, 2010. The basic financial statements are audited by the independent certified public accounting firm Mayer Hoffman McCann P.C. The purpose of the audit is to ensure that the financial statements present fairly, in all material respects, the financial position and the results of operations of the CDC.

Responsibility for both the accuracy of the data presented in this report, and the completeness and fairness of the presentation including all disclosures, rests with the CDC. We believe the data, as presented, to be accurate in all material aspects and presented in a manner designed to fairly set forth the financial position, and results of operations, of the CDC as measured by the financial activity of the various funds. All disclosures necessary are included to enable the reader to gain the maximum understanding of the CDC's financial activities and operations.

Internal accounting controls are designed to provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, and to ensure the reliability of financial records for preparing financial statements and maintaining accountability of assets. Because the cost of internal control should not outweigh their benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements are free of any material misstatements.

The opinion of Mayer Hoffman McCann P.C. is included in the Financial Section of this report. Following the independent auditor's report is management's discussion and analysis (MD&A), which provides an overview and analysis of the basic financial statements. The MD&A compliments this letter of transmittal and should be read in conjunction with it.

The CDC was originally established as the Redevelopment Agency of the City of Oxnard (RDA) pursuant to the California Community Redevelopment Law, codified in Part I of Division 24 of the California Health and Safety Code. The RDA was activated in 1960 by Ordinance No. 2365 of the City Council. In January 1995, the RDA became the Oxnard CDC. The principal objectives of the Commission are to improve the commercial environment, upgrade residential neighborhoods, provide new public improvements, strengthen the economic base of the City, generate added employment opportunities, and improve and expand the City's industrial base.

The City Council of the City of Oxnard acts as the Board of Directors of the CDC (Board). Accordingly, the City has financial and administrative accountability for the CDC's operations. The CDC is therefore considered a financial reporting component unit of the City and its financial activity is included in the City's Comprehensive Annual Financial Report. The CDC accounting and budgeting records for operations are maintained on the modified accrual basis of accounting, with revenues recorded when available and measurable. Expenditures are recorded when the services or goods are received and the liabilities incurred.

### **Major Initiatives and Accomplishments**

Accomplishments for Fiscal Year 2009-2010 are outlined below.

**Gateway Sign Implementation Program.** New signage at gateway streets and wayfinding signs were designed and installed throughout the City. Freeway pylon signs have received Caltrans approval with Installation anticipated in 2011.

**RiverPark Infrastructure and Housing.** The CDC financed the construction of a parking garage and offsite infrastructure to serve the Collections at RiverPark, a major retail and cinema complex. The CDC approved \$3 million dollars in pre-development loans to facilitate the development of another planned 24 low and moderate income household rental units and a \$750,000 pre-development loan to facilitate the development of 156 low and moderate income household for sale homes. RiverPark will include 252 for-sale homes for low and moderate income families.

**HERO Street Reconstruction Project.** Sections of Saviers Road and the Blackstock Neighborhood are currently undergoing reconstruction as part of the \$9 million dollar bond program.

**Cypress Neighborhood Garden City Acres Park.** In January 2010, the CDC approved additional funding in the amount of \$2.8 million for the construction of the Cypress Neighborhood Garden City Acres Park located in the HERO project area. In 2010, the third developer reimbursement payment was distributed in the amount of \$500,000 dollars. The park is located in a low income neighborhood and consists of a jogging trail, children's play area, eight-station exercise course, picnic tables, soccer field and basketball court.

**HERO Façade and Paint Improvement Program.** The Façade and Paint Improvement Program assists businesses in the HERO redevelopment project area to enhance the exteriors of their buildings by providing forgivable loans up to \$60,000. These improvements include signage, lighting, landscaping, awnings, window treatments, entryways and other building treatments. During FY 2009-2010 this program received 33 applications for various types of façade improvements.

**Southwinds - Affordable Housing Loan to Oxnard Housing Authority.** In July of 2009, the CDC executed an Affordable Housing Loan Agreement with the Oxnard Housing Authority in the amount of \$350,000 for pre-development costs associated with developing a Housing Authority-owned parcel into affordable housing units, located on Cuesta del Mar St. in the Southwinds Redevelopment Project Area.

ATTACHMENT 1

PAGE 112 OF 292

**Affordable Housing Loan to Habitat for Humanity.** In July of 2009, the CDC approved a loan to Habitat for Humanity of Ventura County in the amount of \$300,000 for the purchase of property at 5208 Cypress Rd. for the development of affordable Housing. Habitat's goal is to build up to 12 owner-occupied units targeted to very low and low-income families.

**Downtown Infrastructure Programs and Activities.** The City Council adopted the Downtown Oxnard Mobility Parking Management Plan which identified current and future parking needs, revenue sources, and other mobility strategies.

**Downtown Economic Development.** During FY 09-10, new property owner and tenant applications were received and businesses or buildings completed improvements as part of the Downtown Façade and Paint Improvement Program. Some of these buildings are of historical significance designation due to their age and architectural style. The CDC purchased the Plaza Laundromat Building located at 318 and 320 Fifth Street for potential reuse or redevelopment of the property as part of the Downtown Oxnard Market Place. The Downtown Management District continued to evolve with management turned over to the Economic Development Corporation of Oxnard in July 2009.

**Economic Development Collaborative – Ventura County.** In 2008 the CDC committed funding for a five-year period to become a member of the EDC-VC, a small business resource that provides access to loans and business assistance to help businesses grow to the next level, or help out in a financial crisis. Loans are available for the financing of fixed assets, working capital, leaseholds improvements and debt restructuring and range from \$10,000 to \$250,000. EDC-VC's Business Enhancement Program provides employers access to the latest business resources to sustain jobs and improve a company's economic stability. These services are available to all businesses within the City. During fiscal year 2009-2010, 5 Oxnard businesses received loans totaling \$710,000 and an additional 43 businesses received assistance of various forms.

### **Acknowledgments**

The preparation of the Commission's Comprehensive Annual Financial Report could not have been accomplished without the dedicated services of the entire staff of the Finance Department and Community Development Commission. Appreciation is also extended to the CDC Board, Assistant City Manager, Karen Burnham, and Deputy City Manager, Grace Magistrale-Hoffman, whose leadership and commitment are vital to the growth and stability of the Community Development Commission.

Respectfully submitted,

Edmund F. Sotelo  
City Manager  
City of Oxnard

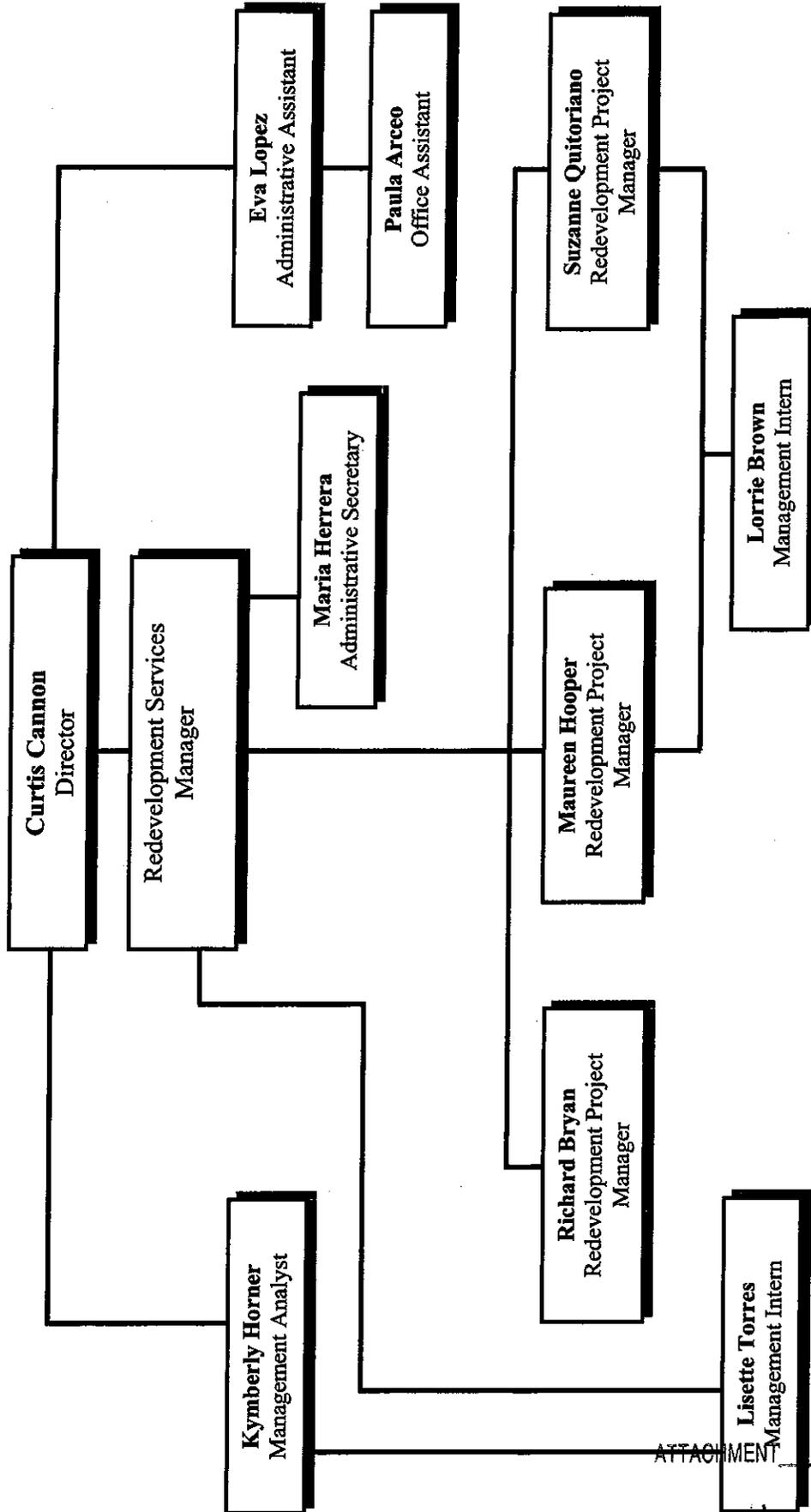
James Cameron  
Chief Financial Officer  
City of Oxnard

ATTACHMENT 1

PAGE 113 OF 292

**City of Oxnard, California  
Community Development Commission**

**Organizational Chart**



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# City of Oxnard, California

## CITY COUNCIL



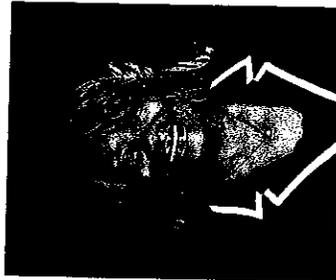
ANDRES HERRERA  
Mayor Pro Tem



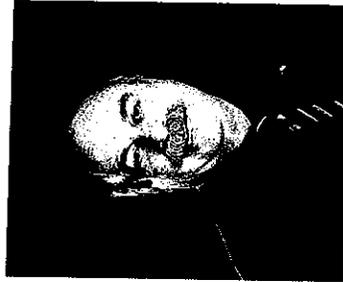
DR. THOMAS E. HOLDEN  
Mayor



DEAN MAULHARDT  
Councilmember



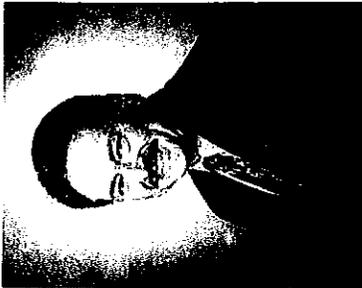
DR. IRENE G. PINKARD  
Councilwoman



BRYAN A. MACDONALD  
Councilman

ATTACHMENT 1

PAGE 115 OF 292



**EDMUND F. SOTELO**  
City Manager

**City of Oxnard  
Organizational Chart**

Residents	
<b>City Treasurer</b> Danie Navas	<b>City Council</b> Dr. Thomas E. Holden, Mayor Andres Herrera, Mayor Pro Tem Dean Maulhardt, Councilmember Dr. Irene G. Pinkard, Councilwoman Bryan A. MacDonald, Councilman
<b>Customer Service</b> (Eden Alomeri) Business Licensing Utility Billing	<b>City Clerk</b> Daniel Martinez Electronics Information Resources
<b>City Attorney</b> Alan Holmberg Debt Collection Legal Assistance Special Litigation	<b>CDC</b> Curtis Cannon Central Business Dist. Harbor District H.E.R.O Ormond Beach Southwinds Special Projects

**Assistant City Manager**  
Karen Burnham



**KAREN BURNHAM**  
Assistant City Manager

Police	Fire	Housing	Finances	Recreation and Community Services	Development Services	Public Works	City Manager	Human Resources	Library
John Crombach Administrative Services (Jason Benites) Emergency Communications Professional Standards Support Services Field Operations (Scott Whitney) Code Compliance Community Patrol Investigative Services (Vacant) Investigative Services Special Services	Joe Milligan Disaster Preparedness (Deborah Shane) Emergency Services (Darwin Base) (Michael O'Malia) (Chris Douabedian) Fire Prevention (Gary Sugich) CUPA (Miguel Trujillo)	Bill Wilkins Administrative Services (Carrie Sabatini) Affordable Housing (Melissa Hettena) Housing Assistance (Will Reed) Capital Fund Asset Management (Rick Shear) Grants Management (Norma Owens) Grants Assistance	Jim Cameron Budget and Capital Improvement Budget Capital Improvement Projects Financial Resources (Mike More) Debt & Property Management Liability Management General Accounting (Marichu Maramba) Accounting Payroll & Benefits Purchasing (Bruce Dandy) Mail Service Purchasing	VACANT Community Facilities (Bob Holden) Performing Arts and Convention Center Recreation & Community Services (Gil Ramirez) Recreation Services Senior/Special Population Services South Oxnard Center Special Events Youth Development	Matt Winegar Development Support Transportation Planning & Services Building and Engineering (Rob Roshanian) Building and Engineering Planning (Sue Martin) Environmental Services	Rob Roshanian (Acting) Administration Construction and Design Services (Lou Balderama) Construction Services Design Street Maintenance & Repair Traffic Signs & Markings Utilities Services (Mark Norris) Water Wastewater Environmental Resources	Edmund Sotelo Operations Budget Cable Television Community Relations Neighborhood Services Public Information Special Projects Legislative Affairs (Martin Erickson)	Michelle Tellez Employee Benefits Employee Training Human Resources Labor Negotiations Safety & Wellness Workers' Compensation	Barbara Murray Circulation Services Branch Services Community Outreach Public Services Support Services
							Information Systems (Grace Hoffman) Citywide Network Support Document Publishing Services Geographic Information Systems Help Desk Municipal Software Support Telecommunications Support General Services (Michael Henderson) Facilities Maintenance Landscape Assessment & Graffiti Removal Park/Facility Development Parks Maintenance River Ridge Golf Course Street Lighting Fleet Services		

ATTACHMENT 1

PAGE 116 OF 292

\*The Carnegie Museum will be managed by the Cornerstones Board of Directors.

**LEGEND**

**CENTRAL CITY REVITALIZATION PROJECT (CCRP)**  
 Adopted R-108 (20 Acres) ... May 4, 1968  
 Expiration ... Jan 1, 2009  
 Adopted CCRP (568 Acres) ... Jan 6, 1976  
 Expiration ... Jan 5, 2016  
 Merged ... Jul 18, 2000

**HISTORIC ENHANCEMENT AND REVITALIZATION OF OXNARD (HERO)**  
 Area ... 2,229 Acres  
 Adopted ... April 7, 1996  
 Expiration ... April 6, 2028

**ORMOND BEACH**  
 Area ... 1,334 Acres  
 Adopted ... November 15, 1983  
 Expiration ... November 21, 2023

**SOUTHWINDS**  
 Area ... 131 Acres  
 Adopted ... June 18, 1965  
 Expiration ... June 17, 2025

**HERO AMENDED**  
 Area ... 85 Acres  
 Adopted ... March 23, 2004  
 Expiration ... March 22, 2034

OXNARD CITY LIMITS

SPHERE OF INFLUENCE BOUNDARY

LOCAL COASTAL PLAN BOUNDARY

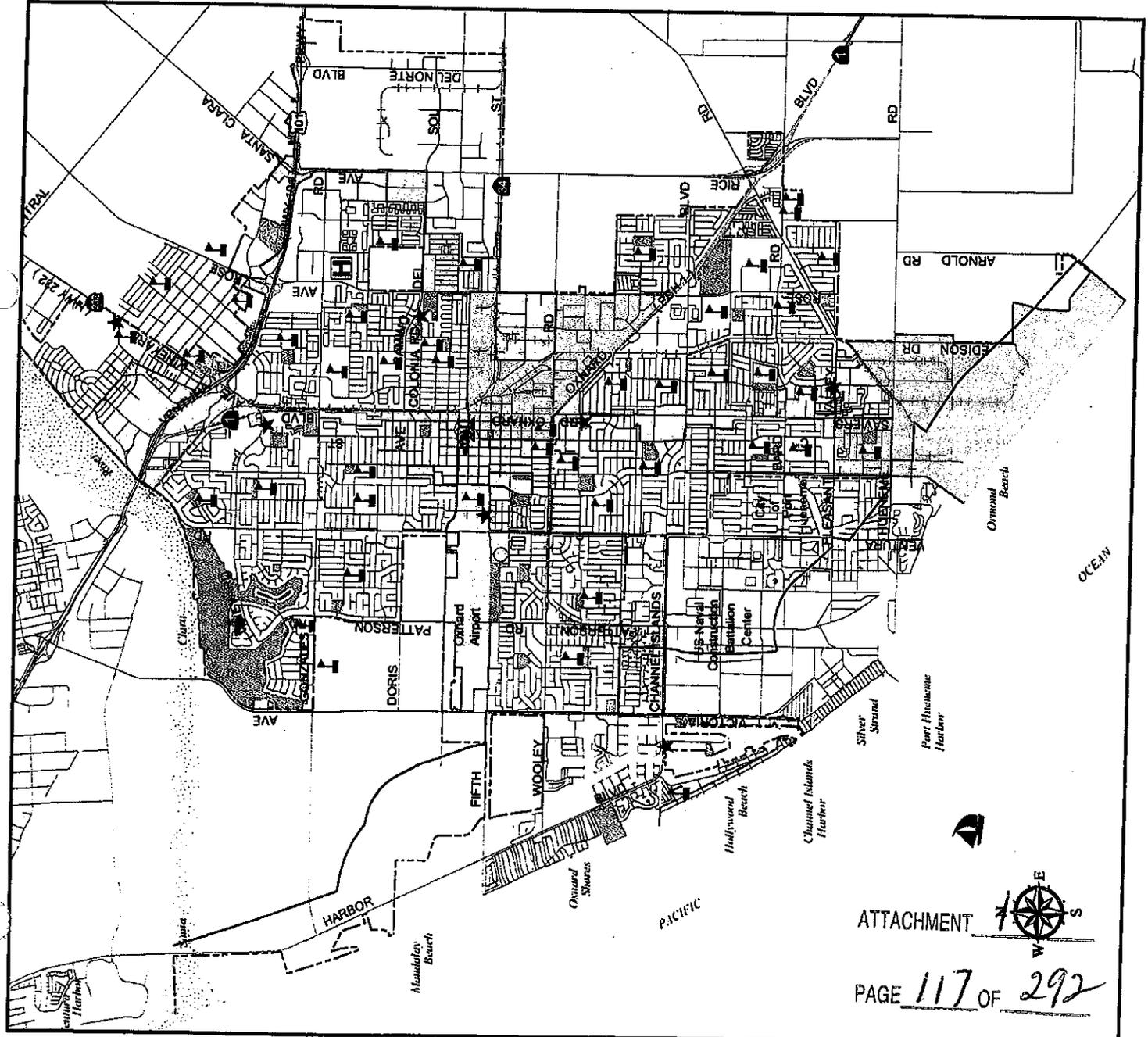
**CITY OF OXNARD**



October 22, 2009

The mapped data is created and designed by the City of Oxnard GIS Program, which is developed and operated solely for the convenience of the City. The map is for illustrative purposes only. The City does not warrant the accuracy of this map, and no decision involving a risk of injury or economic loss should be made in reliance thereon.

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# FINANCIAL SECTION



ATTACHMENT 1

PAGE 119 OF 292

# MANAGEMENT DISCUSSION AND ANALYSIS



ATTACHMENT 1

PAGE 120 OF 292

## Management's Discussion and Analysis

This section of the Oxnard Community Development Commission's (CDC) annual financial report presents management's discussion and analysis of the financial performance of the CDC for the fiscal year ended June 30, 2010. Please read this information in conjunction with the transmittal letter, which can be found in the introductory section of this report (pages i to iii), and the CDC's financial statements beginning on page 11.

### Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the CDC's basic financial statements. The basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition, this report contains other supplementary and statistical information.

**Government-wide financial statements.** The government-wide statements report information about the CDC as a whole using accounting methods similar to those used by private-sector business. The statement of net assets includes all of the CDC's assets and liabilities with the difference reported as net assets. Over time, increases or decreases in the CDC's net assets may serve as a useful indicator of whether the financial health of the CDC is improving or deteriorating. Fiscal year revenues and expenses are reported in the statement of activities regardless of when cash is received or paid. The statement of activities summarizes the basis for the changes in net assets. The government-wide financial statements can be found on pages 11 through 12.

**Fund financial statements.** A fund is an accountability unit used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used by state and local governments to meet legal requirements and enhance management of financial resources.

The CDC's funds consist solely of Governmental Funds. Governmental fund statements use the modified accrual basis of accounting and focus on the flow of financial resources to and from those funds and the balances of spendable resources that are available at year-end. As a result, governmental funds provide a short-term view that can be used to evaluate near-term requirements for financial resources. Because governmental fund statements do not encompass the long-term focus of the government-wide statements, a reconciliation of these statements is included following the governmental funds statements. The basic governmental fund financial statements begin on page 14.

**Notes to the financial statements.** The notes provide additional information to the government-wide and fund financial statements that are important in fully understanding the data presented in the financial statements. The notes to the financial statements begin on page 21.

ATTACHMENT 1

## Government-wide Financial Analysis

A city's net assets may serve over time as a useful indicator of a government's financial position. As shown in the following table, the CDC's assets exceeded liabilities by \$69 million at the close of the fiscal year.

### Summary of Net Assets (\$ thousands)

	<u>FY 2010</u>	<u>FY 2009</u>	<u>Increase (Decrease)</u>
<b>Assets</b>			
Current and other assets	\$ 70,856	\$ 84,148	\$ (13,292)
Capital assets	53,951	43,704	10,247
<b>Total assets</b>	<u>124,807</u>	<u>127,852</u>	<u>(3,045)</u>
<b>Liabilities</b>			
Current and other liabilities	9,681	11,333	(1,652)
Long-term liabilities	46,066	47,279	(1,213)
<b>Total liabilities</b>	<u>55,747</u>	<u>58,612</u>	<u>(2,865)</u>
<b>Net assets</b>			
Invested in capital assets (net of related debt)	24,352	22,471	1,881
Restricted net assets	13,554	12,852	702
Unrestricted	31,154	33,917	(2,763)
<b>Total net assets</b>	<u>\$ 69,060</u>	<u>\$ 69,240</u>	<u>\$ (180)</u>

More than 1/3rd of the CDC's net assets reflect its investment in capital assets net of accumulated depreciation, less any related debt outstanding used to acquire those assets. The net investment in capital assets increased \$10.2 million as the CDC continued to invest in infrastructure. Because these assets are tied up in land, buildings, equipment, and other improvements, these amounts are not available for future spending. The remainder of net assets is divided between restricted and unrestricted categories. Restricted net assets that are subject to external limitations on how they may be used make up 19% of the total. The remaining balance of \$31.1 million (45%) consists of unrestricted net assets of the CDC which may be used to meet future needs of the redevelopment areas.

ATTACHMENT 1

PAGE 122 OF 292

The following table presents a summary of the changes in the CDC's net assets for the year ended June 30, 2010.

**Summary of Changes in Net Assets  
(\$ thousands)**

	<u>FY 2010</u>	<u>FY 2009</u>	<u>Increase (Decrease)</u>
<b>Revenues</b>			
Program revenues:			
Charges for services	\$ 409	\$ 432	\$ (23)
General revenues:			
Tax increment	18,955	20,412	(1,457)
Interest on investments	1,048	1,935	(887)
<b>Total revenues</b>	<u>20,412</u>	<u>22,779</u>	<u>(2,367)</u>
<b>Expenses</b>			
Community development	18,055	10,758	7,297
Interest expenses	2,420	2,353	67
Transfers	117	-	117
<b>Total expenses</b>	<u>20,592</u>	<u>13,111</u>	<u>7,481</u>
Excess (deficiency) before transfers	(180)	9,668	(9,848)
<b>Changes in net assets</b>	<u>\$ (180)</u>	<u>\$ 9,668</u>	<u>\$ (9,848)</u>

The net assets of the CDC decreased by \$180,000 during the fiscal year as follows:

- Tax increment property taxes, which make up the largest source of CDC revenues at 93%, decreased \$1.4 million due to changes in property assessed valuations within the redevelopment areas. Interest earnings decreased due to a reduction in interest rates on CDC investments.
- Expenditures increased primarily due to payment of the \$6.2 million Supplemental Educational Revenue Augmentation Fund (SERAF) mandated by the State.

**Financial Analysis of the Government's Funds**

As discussed earlier, the CDC uses fund accounting to comply with finance-related legal requirements; however, governmental funds use a modified accrual basis of accounting. Major funds are reported separately. The focus of CDC's governmental funds is to provide information on near-term inflows and outflows and balances of spendable resources. The CDC's major funds account for financial resources designated for the acquisition or construction of redevelopment projects. At the end of the fiscal year, the CDC's funds reported combined ending fund balances of \$60.3 million, a decrease of \$11.4 million over the prior year, due to the issuance of the HERO Tax Allocation Bonds Series 2008, which augmented the revenue in the prior year. Of this year-end total, approximately \$46.8 million is unreserved and available for funding continuing CDC requirements. Reserved fund balances include:

ATTACHMENT 1

PAGE 123 OF 292

- \$5.3 million committed for noncurrent notes receivable,
- \$2.2 million committed for repayment of debt,
- \$6.1 million for properties held for resale

The change in fund balance for fiscal year 2010 was (\$11.4) million as shown in the table below. Revenues of \$20.4 million decreased by \$2.4 million due to lesser tax increment received from the redevelopment area during the fiscal year. Expenditures of \$31.7 million included \$6.2 million required shift of tax increment to the State.

**Summary of Net Change in Fund Balances  
(\$ thousands)**

	<u>FY 2010</u>	<u>FY 2009</u>	<u>Increase (Decrease)</u>
Central City Redevelopment	\$ 892	\$ 925	\$ (33)
Downtown Renewal Project	(124)	223	(347)
Southwinds Redevelopment Project	(1,146)	(1,966)	820
Ormond Beach Redevelopment Project	176	(1,087)	1,263
HERO Project	(12,359)	6,016	(18,375)
Housing Set-Aside	1,156	2,900	(1,744)
<b>Total</b>	<b>\$ (11,405)</b>	<b>\$ 7,011</b>	<b>\$ (18,416)</b>

**Capital Assets and Debt Administration**

**Capital assets.** The CDC's investments in capital assets, net of accumulated depreciation, as of June 30, 2010 were \$53.9 million. The increase for these investments was 23% due to an increase in construction in progress primarily for the new parking garage in the HERO project area and street improvements in the Southwinds project area.

ATTACHMENT 1

The following table provides a breakdown of the CDC's capital assets at June 30, 2010:

**Capital Assets  
Net of Accumulated Depreciation  
(\$ thousands)**

<b>Governmental Activities</b>	<b>FY 2010</b>	<b>FY 2009</b>	<b>Increase (Decrease)</b>
Land, buildings and improvements	\$ 28,625	\$ 28,090	\$ 535
Construction in progress	30,655	20,262	10,393
Equipment and Machinery	89	89	-
Total	59,369	48,441	10,928
Accumulated depreciation	(5,418)	(4,737)	(681)
<b>Total capital assets (net)</b>	<b>\$ 53,951</b>	<b>\$ 43,704</b>	<b>\$ 10,247</b>

Additional information on the Commission's capital assets can be found in Note II-F to the Basic Financial Statements.

**Long-term debt.** The CDC uses tax increment indebtedness to finance various capital improvements. As of June 30, 2010, the City's long-term debt outstanding was \$46 million. More detailed information about the CDC's long-term liabilities is presented in Note II-G to the financial statements beginning on page 34. The following provides a breakdown of the CDC's outstanding indebtedness as of June 30, 2010:

**Outstanding Debt  
(\$ thousands)**

	<b>FY 2010</b>	<b>FY 2009</b>	<b>Increase (Decrease)</b>
Tax Allocation Refunding Bonds Series 2004A	\$ 15,415	\$ 16,105	\$ (690)
Tax Allocation Bond Financing Series 2006	19,440	19,860	(420)
HERO Project Tax Allocation Bond Series 2008	11,620	11,790	(170)
Unamortized Discounts	(409)	(476)	67
<b>Total long-term indebtedness</b>	<b>\$ 46,066</b>	<b>\$ 47,279</b>	<b>\$ (1,213)</b>

The tax allocation bonds are paid from the increment revenues of property taxes levied within the Commission's redevelopment areas.

ATTACHMENT 1

PAGE 125 OF 292

### **Economic Factors and Next Year's Budgets and Rates**

Although the Oxnard metro area has a diverse economy and growing population, CDC revenues continue to be impacted by the economic slow down experienced throughout the State of California and the nation. City's unemployment rate has increased to just over 10.6% from 10.3% the prior year. The fiscal year 2011 budget was developed based on a slow economy. Property taxes were budgeted below 2010 budgeted amounts.

### **Contacting the City's Financial Management**

This Management's Discussion and Analysis is designed to provide residents, taxpayers, customers, investors, and creditors with a general overview of the CDC's finances and to demonstrate the CDC's accountability. If you have questions about this document or wish additional financial information, contact the Office of the Chief Financial Officer at 300 West Third Street, Oxnard, California, 93030.

**Statement of Net Assets  
June 30, 2010**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 41,247,666
Investments with fiscal agents	16,467,543
Accounts and other receivables	283,548
Notes receivables	5,288,246
Properties held for resale	6,075,959
Other assets	1,492,571
Capital assets not being depreciated:	
Land	1,221,289
Construction in progress	30,655,075
Capital Assets (net of accumulated depreciation)	
Buildings	421,320
Improvement other than buildings	21,651,964
Machinery and equipment	1,596
<b>Total assets</b>	<b>124,806,777</b>
<b>Liabilities</b>	
Accounts payable	3,562,718
Other liabilities	776,776
Due to other governments	3,341,278
Due to other funds	2,000,000
Noncurrent liabilities	
Due within one year	1,320,000
Due in more than one year	45,155,000
Less: Unamortized discounts	(408,568)
<b>Total liabilities</b>	<b>55,747,204</b>
<b>Net Assets</b>	
Invested in capital assets, net of related debt	24,352,354
Restricted for:	
Debt Service	2,189,231
Other purposes	11,364,205
Unrestricted	31,153,783
<b>Total net assets</b>	<b>\$ 69,059,573</b>

The notes to the financial statements are an integral part of this statement.

**Statement of Activities  
For the Year Ended June 30, 2010**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expense) Revenue and Changes in Net Assets Governmental Activities</u>
<b>Governmental activities:</b>			
Community Development	\$ 17,374,150	\$ 408,512	\$ (16,965,638)
Depreciation	681,297	-	(681,297)
Interest on long-term debt	<u>2,419,830</u>	<u>-</u>	<u>(2,419,830)</u>
<b>Total governmental activities</b>	<b><u>20,475,277</u></b>	<b><u>408,512</u></b>	<b><u>(20,066,765)</u></b>

**General revenues:**

Tax increment	18,955,431
Earnings on investments	1,047,702
Transfers	<u>(117,000)</u>
<b>Total general revenues and transfers</b>	<b><u>19,886,133</u></b>
Change in net assets	(180,632)
Net assets - beginning	<u>69,240,205</u>
<b>Net assets - ending</b>	<b><u>\$ 69,059,573</u></b>

The notes to the financial statements are an integral part of this statement.

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ATTACHMENT 1

PAGE 129 OF 292

**Balance Sheet**  
**June 30, 2010**

	<u>Central City Revitalization Project Fund</u>	<u>Downtown Renewal Project Fund</u>	<u>Southwinds Redevelopment Project Fund</u>	<u>Ormond Beach Redevelopment Project Fund</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 5,642,317	\$ 384,097	\$ 3,241,163	\$ 2,968,135
Investments with fiscal agents	953,487	-	378,752	3,903,211
Accounts and other receivables	277,408	-	-	-
Notes receivable	908,198	1,662,175	17,873	-
Properties held for resales	5,643,259	127,200	-	305,500
<b>Total assets</b>	<b>\$ 13,424,669</b>	<b>\$ 2,173,472</b>	<b>\$ 3,637,788</b>	<b>\$ 7,176,846</b>
<b>Liabilities and fund balances</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 253,956	\$ -	\$ 97,940	\$ 15,943
Other liabilities	56,395	-	-	-
Due to other Governments	497,850	56,648	592,798	288,653
Due to City of Oxnard	2,000,000	-	-	-
<b>Total liabilities</b>	<b>\$ 2,808,201</b>	<b>\$ 56,648</b>	<b>\$ 690,738</b>	<b>\$ 304,596</b>
<b>Fund balances:</b>				
<b>Reserved for:</b>				
Debt service	\$ -	\$ -	\$ 197,025	\$ 344,397
Notes receivable	908,198	1,662,175	17,873	-
Properties held for resale	5,643,259	127,200	-	305,500
Unreserved	4,065,011	327,449	2,732,152	6,222,353
<b>Total fund balance</b>	<b>10,616,468</b>	<b>2,116,824</b>	<b>2,947,050</b>	<b>6,872,250</b>
<b>Total liabilities and fund balances</b>	<b>\$ 13,424,669</b>	<b>\$ 2,173,472</b>	<b>\$ 3,637,788</b>	<b>\$ 7,176,846</b>

The notes to the financial statements are an integral part of this statement.

<u>H.E.R.O. Redevelopment Project Fund</u>	<u>Housing Set-Aside Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>
\$ 15,404,270	\$ 13,607,684	\$ -	\$ 41,247,666
11,232,093	-	-	16,467,543
-	6,140	-	283,548
-	2,700,000	-	5,288,246
-	-	-	6,075,959
<u>\$ 26,636,363</u>	<u>\$ 16,313,824</u>	<u>\$ -</u>	<u>\$ 69,362,962</u>
\$ 3,163,976	\$ 30,903	\$ -	\$ 3,562,718
-	27,101	-	83,496
1,905,329	-	-	3,341,278
-	-	-	2,000,000
<u>\$ 5,069,305</u>	<u>\$ 58,004</u>	<u>\$ -</u>	<u>\$ 8,987,492</u>
\$ 1,647,809	\$ -	\$ -	\$ 2,189,231
-	2,700,000	-	5,288,246
-	-	-	6,075,959
<u>19,919,249</u>	<u>13,555,820</u>	<u>-</u>	<u>46,822,034</u>
<u>21,567,058</u>	<u>16,255,820</u>	<u>-</u>	<u>60,375,470</u>
<u>\$ 26,636,363</u>	<u>\$ 16,313,824</u>	<u>\$ -</u>	<u>\$ 69,362,962</u>

**Assets**  
Cash and cash equivalents  
Investments with fiscal agents  
Accounts and other receivables  
Notes receivable  
Properties held for resales  
**Total assets**

**Liabilities and fund balances**  
**Liabilities:**  
Accounts payable  
Other liabilities  
Due to other Governments  
Due to City of Oxnard  
**Total liabilities**

**Fund balances:**  
Reserved for:  
Debt service  
Notes receivable  
Properties held for resale  
Unreserved  
**Total fund balance**  
**Total liabilities and fund balances**

**Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets  
For the Year Ended June 30, 2010**

**Total fund balances - governmental funds** **\$ 60,375,470**

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 53,951,244

Unamortized issuance costs used in governmental activities are not financial resources and therefore are not reported in the funds. 1,492,571

Accrued interest payable for the current portion of interest due on long-term liabilities has not been reported in the governmental funds. (693,280)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. (46,066,432)

**Net assets of governmental activities (page 11)** **\$ 69,059,573**

The notes to the financial statements are an integral part of this statement.

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**Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
For the Year Ended June 30, 2010**

	<u>Central City Revitalization Project Fund</u>	<u>Downtown Renewal Project Fund</u>	<u>Southwinds Redevelopment Project Fund</u>	<u>Ormond Beach Redevelopment Project Fund</u>
<b>Revenues</b>				
Taxes	\$ 3,844,593	\$ 443,770	\$ 1,075,279	\$ 1,693,845
Interest income	202,612	8,194	74,044	93,707
Rental income	187,675	-	-	-
Miscellaneous	25,656	-	-	-
<b>Total revenues</b>	<u><u>4,260,536</u></u>	<u><u>451,964</u></u>	<u><u>1,149,323</u></u>	<u><u>1,787,552</u></u>
<b>Expenditures</b>				
Community Development:				
Salaries and wages	207,896	54,234	54,235	90,393
County administrative charges-property tax	65,262	5,126	14,734	25,541
Assessment district payment	132,300	-	-	-
Tax increment pass through	1,128,827	185,808	1,368,030	599,621
Indirect prorated cost charges	114,699	27,186	76,421	18,776
Interfund prorated charges	98,427	25,677	25,677	42,794
Other administrative costs	157,487	154,878	35,446	73,146
Professional services	255,059	34,661	51,141	91,925
Capital outlay				
Project improvements	165,602	-	415,497	261,953
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total expenditures</b>	<u><u>2,325,559</u></u>	<u><u>487,570</u></u>	<u><u>2,041,181</u></u>	<u><u>1,204,166</u></u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,934,977</u>	<u>(35,606)</u>	<u>(891,858)</u>	<u>583,386</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfer out	(1,042,944)	(88,754)	(254,509)	(407,315)
<b>Total other financing sources (uses)</b>	<u>(1,042,944)</u>	<u>(88,754)</u>	<u>(254,509)</u>	<u>(407,315)</u>
Net change in fund balance	<u>892,033</u>	<u>(124,360)</u>	<u>(1,146,367)</u>	<u>176,071</u>
<b>Fund balances - July 1, 2009</b>	<u>9,724,435</u>	<u>2,241,184</u>	<u>4,093,417</u>	<u>6,696,179</u>
<b>Fund balances - June 30, 2010</b>	<u><u>\$ 10,616,468</u></u>	<u><u>\$ 2,116,824</u></u>	<u><u>\$ 2,947,050</u></u>	<u><u>\$ 6,872,250</u></u>

The notes to the financial statements are an integral part of this statement.

ATTACHMENT 1

PAGE 134 OF 292

	<u>H.E.R.O. Redevelopment Project Fund</u>	<u>Housing Set-Aside Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>	
\$	8,501,144	\$ -	\$ 3,396,800	\$ 18,955,431	<b>Revenues</b>
	433,755	235,390	-	1,047,702	Taxes
	-	81,243	-	268,918	Interest income
	112,000	1,938	-	139,594	Rental income
	<u>9,046,899</u>	<u>318,571</u>	<u>3,396,800</u>	<u>20,411,645</u>	Miscellaneous
					<b>Total revenues</b>
					<b>Expenditures</b>
	316,365	629,011	-	1,352,134	Community Development:
	133,844	-	-	244,507	Salaries and wages
	-	-	-	132,300	County administrative charges-property tax
	2,648,878	-	-	5,931,181	Assessment district payment
	77,986	51,678	-	366,746	Tax increment pass through
	149,780	85,587	-	427,942	Indirect prorated cost charges
	239,847	35,511	-	696,315	Interfund prorated charges
	7,594,943	89,310	-	8,117,039	Other administrative costs
					Professional services
	8,246,255	1,945,235	-	11,034,542	Capital outlay
					Project improvements
	-	-	1,280,000	1,280,000	Debt service:
	-	-	2,116,800	2,116,800	Principal
	<u>19,407,898</u>	<u>2,836,332</u>	<u>3,396,800</u>	<u>31,699,506</u>	Interest and fiscal charges
					<b>Total expenditures</b>
	<u>(10,360,999)</u>	<u>(2,517,761)</u>	<u>-</u>	<u>(11,287,861)</u>	Excess (deficiency) of revenues over (under) expenditures
	-	3,791,085	-	3,791,085	<b>Other financing sources (uses)</b>
	<u>(1,997,563)</u>	<u>(117,000)</u>	<u>-</u>	<u>(3,908,085)</u>	Transfers in
	<u>(1,997,563)</u>	<u>3,674,085</u>	<u>-</u>	<u>(117,000)</u>	Transfer out
	<u>(12,358,562)</u>	<u>1,156,324</u>	<u>-</u>	<u>(11,404,861)</u>	<b>Total other financing sources (uses)</b>
	<u>33,925,620</u>	<u>15,099,496</u>	<u>-</u>	<u>71,780,331</u>	Net change in fund balance
\$	<u>21,567,058</u>	<u>16,255,820</u>	<u>-</u>	<u>60,375,470</u>	<b>Fund balances - July 1, 2009</b>
					<b>Fund balances - June 30, 2010</b>

ATTACHMENT 1

PAGE 135 OF 292

**Reconciliation of the Change in Fund Balances of  
Governmental Funds to the Statement of Activities  
For the Year Ended June 30, 2010**

**Net change in fund balances - total governmental funds** **\$ (11,404,861)**

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay expenditures	11,034,542	
Less: Reclassed asset expenditure - not capitalized	(105,986)	
Current year depreciation	<u>(681,297)</u>	10,247,259

Repayment of debt principal is an expenditure in governmental funds, but repayment reduces long-term liabilities in the statement of net assets. 1,280,000

Bond issuance costs, discounts, and premiums are expenditures in the governmental funds but are reported as deferred charges and unamortized bond discounts and premiums in the statement of net assets and amortized over the term of the bond.

Interest expense accrual	12,880	
Bond discounts	<u>(315,910)</u>	<u>(303,030)</u>

**Change in net assets of governmental activities (page 12)** **\$ (180,632)**

**Notes to the Financial Statements  
June 30, 2010**

**I. Summary of Significant Accounting Policies**

**A. Reporting Entity**

The Community Development Commission (CDC) was originally established as the Redevelopment Agency of the City of Oxnard (RDA) pursuant to the California Community Redevelopment Law, codified in Part 1 of Division 24 of the California Health and Safety Code. The RDA was activated in 1960 by Ordinance No. 2365 of the City Council. In January 1995, the RDA became the CDC. The principal objectives of the CDC are to improve the commercial environment, upgrade residential neighborhoods, provide new public improvements, strengthen the economic base of the City, generate added employment opportunities and improve and expand the City's industrial base.

The City Council of the City of Oxnard (City) acts as the Board of Directors of the CDC (Board); accordingly, the City has financial and administrative accountability for the CDC's operations. The CDC is therefore considered a financial reporting component unit of the City and its financial activities are included in the City's Comprehensive Annual Financial Report (CAFR).

**B. Financial Statements Presentation**

In accordance with Governmental Accounting Standards Board Statement No. 34, the CDC's basic financial statements consist of the following:

- Government-wide financial statements;
- Fund financial statements; and
- Notes to the basic financial statements.

**Government-Wide Financial Statements**

The CDC's Government-Wide Financial Statements include a Statement of Net Assets and a Statement of Activities. These statements present a summary of the CDC's governmental activities.

These statements are presented on an “economic resources” measurement focus and the accrual basis of accounting. Accordingly, all the CDC’s assets and liabilities, including capital assets, and long-term liabilities, are included in the accompanying Statement of Net Assets. The Statement of Activities presents changes in net assets. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned, while expenses are recognized in the period in which the liability is incurred. The types of transactions reported as program revenues for the CDC include charges for services.

Certain eliminations have been made as prescribed by GASB 34 in regards to interfund activities, payables and receivables. All internal balances in the Statement of Net Assets have been eliminated.

In accordance with GASB 34, a reconciliation of the difference between the fund financial statements and the government-wide financial statements is provided.

### **Fund Financial Statements**

The accounts of the CDC are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

### ***Governmental Fund Financial Statements***

Governmental Fund Financial Statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all funds. In accordance with GASB 34 and based on the sole purpose for which a fund is established, all funds have been determined by management to be the CDC’s major governmental funds:

- Central City Revitalization Project Fund: This fund was established on July 6, 1976, with projected life thru 2027.
- Downtown Renewal Project Fund: This fund was established on May 14, 1968, with projected life thru 2020.
- Southwinds Redevelopment Project Fund: This fund was established on June 16, 1985, with projected life thru 2036.
- Ormond Beach Redevelopment Project Fund: This fund was established on November 22, 1983, with projected life thru 2034.
- Historic Enhancement and Revitalization of Oxnard (HERO) Project Fund: This fund was established on April 17, 1998, with projected life thru year 2044.
- Housing Set-Aside Fund: This fund was established in 1992 to account for the 20 percent housing set-aside monies.

ATTACHMENT 1

PAGE 138 OF 292

- Debt Service Fund: This fund is used to account for the payment of principal and interest on tax allocation bonds.

All funds are accounted for using a "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances presents increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. The CDC considers revenues available if they are collected within 60 days after year-end. The primary revenue sources which have been treated as susceptible to accrual by the CDC are incremental property taxes and revenues from the use of money and property. Expenditures are recorded in the accounting period in which the related fund liability is incurred, except for unmatured interest on long-term debt, which is recognized when due.

### **C. Low- and Moderate-Income Housing**

Under requirements of the State of California Health and Safety Code, the CDC is required to set aside 20 percent of tax increment revenues for use in housing projects benefiting low and moderate-income households. At June 30, 2010 the fund balance in the Housing Set-Aside Fund amounted to \$16.2 million, of which \$13.5 million is unreserved and available for continuing capital projects.

### **D. Cash and Investments**

#### **Cash and Cash Equivalents**

For reporting purposes, cash and cash equivalents include cash in bank accounts and investments held by the City Treasurer in a cash management pool. These amounts are readily available for use by the respective funds.

#### **Investment Policy**

CDC funds are invested under the City's investment policy, which is intended to provide guidelines for the prudent investment of City funds, and to outline the policies for maximizing the efficiency of the City's cash management system. The policy of the City is to invest public funds in a manner which will provide high investment return with the maximum security while meeting the daily cash flow demands of the City and conforming to all state and local statutes governing the investment of public funds. The investment policy applies to the City's pooled investment fund which encompasses all monies under the direct oversight of the City Treasurer. These include the General Fund, Special Revenue Funds (including those of the CDC), Capital Project Funds, Enterprise Funds, Internal Service Funds and Fiduciary Funds.

## **Investments**

In accordance with GASB Statement No. 31, "Accounting and Financial Reporting for Certain Investments and External Investment Pools," the City's investments, including those of the CDC, are stated at fair value.

The City Treasurer's investment pool is comprised of pooled deposits and investments and the State of California Local Agency Investment Fund (LAIF) investments. The City Treasurer's pooled investments are carried at fair value. The fair value is determined utilizing SunGard Securities Systems, the vendor providing investment reporting capability for the City Treasurer's Office, which provides pricing data from multiple industry sources. The fair value of LAIF is determined by allocating the City's share of LAIF's fair value as reported by LAIF.

LAIF is part of the State's Pooled Money Investment Account (PMIA), which was established in 1953. Oversight of PMIA is provided by the Pooled Money Investment Board (PMIB) and an in-house Investment Committee. The PMIB members are the State Treasurer, Director of Finance, and State Controller.

Direct oversight for LAIF is provided by the Local Agency Investment Advisory Board. The board consists of five members as designated by statute. The Chairman is the State Treasurer or his designated representative. Two members qualified by training and experience in the field of investment or finance and two members who are treasurers, finance or fiscal officers, or business managers employed by any county, city, or local district or municipal corporation of this state, are appointed by the State Treasurer. LAIF is required to invest in accordance with state statute.

## **Interest Income**

Interest income earned on pooled cash and investments is allocated monthly to the General Fund and those other funds for which such allocation is a legal contractual requirement based on the month-end cash balances. Interest income from cash and investments with fiscal agents is credited directly to the related fund. Changes in the fair value of investments are recognized in interest income at the end of each year.

Income from non-pooled investments is recorded based on the specific investments held by the trustee of the fund. The interest income is recorded in the fund that earned the interest.

## **E. Properties Held for Resale**

Properties acquired for the Heritage Square office complex and the Social Security Building are included as properties held for resale by the Community Development Commission. At June 30, 2010 properties held for resale which amounted to \$6,075,959, are carried at the lower of cost or estimated fair value.

ATTACHMENT 1

PAGE 140 OF 292

## F. Capital Assets

The CDC's assets are capitalized at historical cost or estimated historical cost based on City policy. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. The City's policy has set the capitalization threshold for reporting capital assets at \$5,000. Gifts or contributions of capital assets are recorded at fair market value when received. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

<b>Buildings</b>	45 years
<b>Improvements:</b>	
Paving, Curbs, Lighting	40 years
Parks Improvements	25 years
Sports Courts	40 years
Landscaping	50 years
<b>Equipment and Machinery</b>	5-20 years

## G. Risk Management

The City provides general liability and workers' compensation insurance under self-insurance programs with an annual limit per occurrence of \$1,000,000 for each program including the CDC. Excess insurance in the layer of \$1 million to \$25 million is purchased for general liability and \$200 million per year for workers' compensation. The City contracts with outside service agencies to assist in the administration of the self-insurance programs. Estimated liabilities related to outstanding workers' compensation and public liability claims (including estimates for incurred but not reported claims) are based upon actuarial studies and are recorded in internal service funds.

In August 1988, the City adopted a resolution to execute a Joint Powers Agreement (JPA) creating the Big Independent Cities Excess Pool Joint Powers Authority (BICEP), a risk management pool. Through BICEP, five cities share the cost of insuring catastrophic general liability losses incurred by the members for claims between \$1 million and \$25 million, thereby eliminating the need for individual excess commercial insurance policies. The purpose of this JPA is to jointly fund the purchase of reinsurance and the provision of necessary administrative services. Such administrative services may include, but shall not be limited to, risk management consulting, loss prevention and control, centralized loss reporting, actuarial consulting, claims adjustment and legal defense service. BICEP is governed by a five-member board of directors representing each member city. Each member is appointed and serves at the pleasure of the member city council.

The agreement with BICEP may be terminated with advance notice provided that no bonds or other obligations of BICEP are outstanding. Upon termination of this agreement, all assets of BICEP shall (after payment of all unpaid costs, expenses and charges incurred under the agreement) be distributed among the parties in accordance with the respective contributions of each participating city.

#### **H. Compensated Absences**

Vacation leave and annual leave compensation time pay is recorded as a liability when incurred within the government-wide and proprietary funds financial statements. Sick leave, which does not vest, is recorded in all funds when leave is taken. In accordance with GASB Statement No. 6, a liability for these amounts is reported in the governmental funds financial statements only if they have matured and are paid by the City subsequent to year-end. Compensated absences are liquidated by the fund that has recorded the liability. The long-term portion of governmental activities compensated absences such as CDC funds, is liquidated primarily by the General Fund.

#### **I. Property Taxes**

Property taxes are assessed and collected each fiscal year according to the following property tax calendar:

Valuation Date	March 1
Property tax year	July 1 to June 30
Due Dates	November 1 (first installment) and February 1 (second installment)
Delinquent Dates	December 10 (first installment) and April 10 (second installment), August 3 (unsecured)

Property taxes in the State of California are administered for all local agencies at the county level and consist of secured, unsecured, and utility tax rolls.

#### **Property Valuation**

Valuations are established by the Assessor of the County for the secured and unsecured property tax rolls; the utility property tax roll is valued by the State Board of Equalization. Under the provisions of Article XIII A of the State Constitution, properties are assessed at 100 percent of full value. The value of real taxable property is based on fiscal year 1976 levels. From this base of assessment, subsequent annual increases in valuation are limited to a maximum of 2 percent. However, increases to full value are allowed for property improvements or upon change in ownership. Personal property is excluded from these limitations, and is subject to annual reappraisal.

ATTACHMENT 1

## **Tax Levies**

The county-wide tax levy for general revenue purposes is limited to 1 percent of full value, for a tax rate of \$1.00 per \$100 of assessed valuation. Tax rates for voter-approved indebtedness prior to passage of Proposition 13 are excluded from this limitation. Taxes are levied July 1 for both real and unsecured personal property based upon the assessed valuation as of the previous January 1 (lien date).

Under GASB Statement No. 33, Accounting and Reporting for Non-exchange Transactions, property taxes are recognized as revenue in the period for which the taxes are levied. Therefore, the CDC recognizes revenue and a receivable, less any allowance for doubtful accounts deemed appropriate, for the entire tax levy in the period for which the taxes are levied. At June 30, 2010, the CDC did not record property taxes receivable.

## **Tax Lien Dates**

All lien dates attach annually on January 1 preceding the fiscal year for which the taxes are levied. Liens against real estate, and taxes on personal property, are not relieved by subsequent renewal or change in ownership.

## **Tax Collections**

The County Treasurer-Tax Collector is responsible for all property tax collections. Taxes and assessments on the secured and utility rolls, which constitute a lien against the property, may be paid in two installments: the first installment is due on November 1 of the fiscal year and is delinquent if not paid by December 10; the second installment is due on February 1 of the fiscal year and is delinquent if not paid by April 10. Unsecured personal property taxes do not constitute a lien against real property unless the taxes become delinquent. Payment must be paid in one installment, which is delinquent if not paid by August 31 of the fiscal year. Significant penalties are imposed for late payments.

## **Tax Apportionments and Special District Augmentation Fund (SDAF)**

Due to the nature of the county-wide maximum levy, it is not possible to identify general purpose tax rates for specific entities. Apportionments to local agencies are made by the County Auditor-Controller based primarily on the ratio that each agency represented of the total county-wide levy for the three years prior to fiscal year 1979. The SDAF was established in order to provide greater flexibility in the allocation of the total levy to special districts under this basic apportionment method. Each special district makes a contribution from its base tax levy apportionment to the SDAF. Oversight governments of the special districts (cities or the county) can then reallocate this pool among special districts based on financing needs.

ATTACHMENT 1

## J. Use of Estimates

The preparation of the basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the basic financial statements, and revenues and expenses during the reported period. Actual results could differ from those estimates.

## K. Budgets and Budgetary Accounting

The City develops and presents a two-year budget that incorporates the CDC, to the City Council (which is also the Board) including a capital improvement plan. Annual operating and capital improvement expenditures are adopted by resolution. This resolution constitutes the authorized expenditures for the fiscal year. The second year of the two-year budget is updated and adopted for that year. The CDC's annual budget is the legally adopted expenditure control document of the CDC. Budgets are prepared on the modified accrual basis of accounting consistent with generally accepted accounting principles (GAAP).

The City Council as the Board, generally reauthorizes appropriations for continuing projects and activities. The Board has the legal authority to amend the budget of any fund at any time during the fiscal year. The budgetary legal level of control (the level on which expenditures may not legally exceed appropriations) is generally at the fund level. Budgeted expenditures may be reallocated within a fund by the City Manager and within a department by the director.

## II. Detailed Notes on All Funds

### A. Cash and Investments

Cash and cash equivalents (managed by the City Treasurer) and investments with fiscal agents of the CDC are comprised of the following at June 30, 2010:

	<u>Fair Value</u>
Deposits and investments	\$ 41,247,666
Investments with fiscal agents	16,467,543
<b>Total</b>	<u>\$ 57,715,209</u>

The City's pooled investments, excluding investments held in trust by fiscal agents, at June 30, 2010 had a total fair value of \$188,059,243. The CDC's share of the City's pooled investments at June 30, 2010 had a total fair value of \$41,247,666.

## Deposits Custodial Credit Risks

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's deposit policy requires deposits to be covered by federal depository insurance and collateral having a market value of 110 percent of the uninsured deposit. As of June 30, 2010, the City has a bank balance of \$25,809,037 (carrying amount of \$24,245,880); of the bank balance, \$250,000 was insured and the balance was secured by collateral held by the City's agent in the agent's name.

## Authorized Investments

The City Treasurer has direct oversight over the City's pooled investment fund which covers cash and cash equivalents of the City's governmental funds, including the CDC, proprietary funds, and trust and agency funds which are invested in accordance with the City's investment policy. Allowable investments are detailed in the following table.

Investment Types Authorized by Section 53601	Authorized by Investment Policy	Maximum Maturity (Years)	Maximum Percentage of Portfolio	Maximum Investment in One Issuer	Minimum Ratings
U.S. Treasury and Agencies	Yes	5	None	None	None
Local Agency bonds, notes	Yes	5	None	None	None
Other Bonds, Notes or Evidences of Indebtedness	Yes	N/A	15%	None	None
Bankers acceptances	Yes	180 days	40%	30%	None
Commercial Paper	Yes	270 days	15%	10%	P1/A1
Negotiable CDs	Yes	N/A	30%	None	Aa/AA-
Certificate of Deposits (CDs)	Yes	N/A	40%	15%	A
Repurchase Agreements	Yes	90 days	None	None	None
Medium Term Notes	Yes	5	30%	None	A
Mutual Funds	Yes	N/A	15%	None	None
LAIF	Yes	N/A	None	None	None

Investments with fiscal agents are investments held by the bond trustee on behalf of the CDC. The CDC selects the investment under the terms of the applicable trust agreement, directs the bond trustee to acquire the investment, and the bond trustee then holds the investment on behalf of the CDC. Proceeds of bonds administered by bond trustees are also generally covered under the City Treasurer's investment policy; however, specific provisions of each issuance are usually used in managing such investments. For example, investment may be made in guaranteed investment contracts (GICs) with maturities in excess of five years.

**Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Normally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates. One of the ways the City Treasurer manages exposure to interest rate risk is by purchasing a combination of shorter term and longer term investments and by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations or debt service requirements.

Information about the sensitivity of the fair value of the City's investment (including investments held by bond trustees) to market interest rate fluctuation is provided by the following table that shows the distribution of the City's investments by maturity:

	Investment Maturities (in Years)			Total
	Less than 1	1-5	More than 5	
Federal Agency Securities	\$ 3,993,354	\$ 97,534,849	\$ -	\$ 101,528,203
Corporate Bonds	1,999,985	4,056,145	-	6,056,130
LAIF	62,098,584	-	-	62,098,584
Held by trustee:				
Investment Agreement	-	-	5,158,750	5,158,750
LAIF	-	-	45,410,188	45,410,188
Money Market Fund	137,268,713	-	-	137,268,713
<b>Total Investments</b>	<b>205,360,636</b>	<b>101,590,994</b>	<b>50,568,938</b>	<b>357,520,568</b>
Accrued discount				(51,366)
Total investments (net of accrued discount)				357,469,202
Cash in banks and on hand				23,526,244
<b>Total Cash and Investments</b>				<b>380,995,446</b>

The investment agreements listed above are GICs held by fiscal agents (bond trustees) and are restricted for construction projects and debt service requirements. GICs are contracts that guarantee repayment of principal and a fixed or floating interest rate for a predetermined period of time. The maturities of a GIC are normally pegged to the maturities of the related debt.

**Credit Risk**

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized credit rating organization. The City's investments that are not rated include LAIF and GICs. Although GIC's are not rated, the City has only entered into GIC's with institutions that carry a high credit rating.

ATTACHMENT 1  
 PAGE 146 OF 292

Presented below are the actual ratings for each investment type as of June 30, 2010:

<u>Investment Type</u>	<u>AAA</u>	<u>AA+</u>	<u>Total</u>
Federal agency securities	\$ 101,528,203	\$ -	\$ 101,528,203
Corporate bonds (GECC)	-	4,032,763	4,032,763
Corporate bonds (BHFC)	2,023,367	-	2,023,367
Money Market Fund	137,268,713	-	137,268,713
<b>Totals</b>	<b>\$ 240,820,283</b>	<b>\$ 4,032,763</b>	<b>244,853,046</b>

Not rated:

LAIF		107,508,772
GCI		5,158,750
<b>Total Investments</b>		<b>357,520,568</b>
Less accrued discount		(51,366)
Total investments (net of accrued discount)		357,469,202
Cash in banks and on hand		23,526,244
<b>Total cash and investments</b>		<b>\$ 380,995,446</b>

### ***Concentration of Credit Risk***

Investments in the securities of any individual issuer, other than U.S. Treasury securities, mutual funds, and external investment funds that represent 5 percent or more of total entity-wide investments are as follows at June 30, 2010:

<u>Issuer</u>	<u>Type of Investments</u>	<u>Amounts</u>
Federal National Mortgage Association	Federal Agency Securities	\$ 18,000,000
Federal Home Loan Bank	Federal Agency Securities	\$ 43,553,354
Federal Farm Credit Bank	Federal Agency Securities	\$ 23,989,790
Federal Home Loan Mortgage Corp.	Federal Agency Securities	\$ 15,985,059
Wells Fargo Advantage Government	Money Market Fund	\$136,650,953

### ***Custodial Credit Risk***

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The California Government Code and the City's investment policy do not contain legal or policy requirements that would limit the exposure of custodial credit risk for deposits or investments, other than the provisions for deposits in the California Government Code that require that financial institutions secure deposits made by state local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The market value of the pledged securities in the collateral pool must equal at least 110% of the total amount deposited by the public agencies. California law also allows financial institution to secure City deposits by pledging first trust deed mortgage notes having

ATTACHMENT

value of 150% of the secured public deposits.

For investments identified herein as held by fiscal agent (bond trustee), the bond trustee selects the investment under the terms of the applicable trust agreement, acquires the investment, and holds the investment on behalf of the reporting government.

## B. Receivables and Payables

Accounts receivables and other receivables as of June 30, 2010 included in the accompanying Statement of Net Assets primarily consist of the following:

<u>Accounts Receivables</u>	
Accounts Receivable Billed and Accrued	\$ 273,293
Other Receivables	10,255
Total	<u>\$ 283,548</u>

Accounts payable and other liabilities as of June 30, 2010 primarily consist of the following:

<u>Accounts Payable and Other Liabilities</u>	
Accounts Payable (due to vendors)	\$ 3,562,718
Other liabilities- Accrued Payroll	776,776
Total	<u>\$ 4,339,494</u>

## C. Notes Receivable

On September 15, 1988, the CDC assigned its option to purchase approximately 341 acres within its Oxnard Beach Project area to the Baldwin Company in exchange for a \$1,430,000 note receivable bearing 9.05 percent interest per annum. The CDC holds as collateral a deed of trust on the property, subordinated only to the primary loan which cannot exceed 88.6 percent of the property's appraised value. The remaining balance of this note is \$17,873 as of June 30, 2010.

The CDC holds notes for the sales of properties in the Heritage Square office complex during Fiscal Year 1999-2000 with an unpaid balance of \$210,262 as of June 30, 2010, which bear interest at eight percent and mature in the year 2020. The notes are secured by the Heritage Square restoration projects.

On February 8, 2005, the CDC loaned to a developer for the purpose of paying rehabilitation costs for the site and improvements in an amount not to exceed seven hundred thousand dollars (\$700,000), evidenced by promissory note and secured by, among other things, the Deed of Trust, repayable to the CDC. The promissory note bears interest at an initial rate of six percent (6%) adjustable after three (3) years and then again after an additional three (3) years to an interest rate of prime rate plus one percent (1%) as published in the Wall Street Journal or equivalent national financial publication. Monthly payments shall be computed on the basis of 30-year amortization. At the end of ten (10) years, the principal loan balance and interest then outstanding shall be due and payable. As of June 30, 2010 the note had an outstanding balance of \$636,636.

The CDC has executed a Theater Lease Guarantee agreement on behalf of the developer, guaranteeing defined portions of the rent due under the Movie Theater Lease. Any payment made by the CDC under the Theater Lease Guarantee shall be deemed a loan to the theater operator, accruing simple interest at the rate of five percent (5%) per annum from the dates of disbursement. In the event that the CDC has made any payment under the Theater Lease Guarantee, the operator shall reimburse the CDC such amounts plus interest on April 15 of each year following the calendar year in which the CDC makes the first of any such payment and continuing from time to time until all such CDC payments are fully reimbursed.

In Fiscal Year 2010, the CDC issued \$726,700 guarantee payments for the theater operator. Such payment was fully funded or disbursed from the Downtown Renewal Project Fund. Balance outstanding as of June 30, 2010 is \$1,723,475 which includes \$61,300 disbursed in prior years from Central City Revitalization Fund.

On August 22, 2007, the CDC loaned Paseo del Rio for the construction of 86-unit affordable rental residential. The note shall accrue simple interest at the rate of four percent (4%) per annum on the principal amount outstanding. As of June 30, 2010 the note has an outstanding balance of \$2,700,000.

At June 30, 2010 the CDC's total notes receivable is \$5,288,246.

#### **D. Tax Increment Pledges and Revenue**

The City has advanced money to, and incurred expenditures for, the CDC's Downtown Renewal Project Fund. The CDC is obligated, under certain circumstances, to reimburse the City for such advances from certain tax increment revenues. Under the pledge of project area tax increment revenues, the CDC must first reimburse the City for the City's maintenance of the Parking Lot (approximately \$25,500 annually). Remaining tax increments are pledged for repayment of amounts advanced by the City.

ATTACHMENT 1

### E. Properties Held for Resale

As of June 30, 2010 properties held for resale had a balance of \$6,075,959, which represents the estimated net realized value of the remaining properties owned by the CDC.

### F. Capital Assets

Changes in the CDC's capital assets for the year ended June 30, 2010 are as follows:

	<u>Balance June 30, 2009</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2010</u>
<b>Governmental Activities:</b>				
Capital assets, not being depreciated:				
Land	1,221,289			1,221,289
Construction in progress	20,261,948	11,034,542	(641,415)	30,655,075
Total capital assets, not being depreciated	<u>21,483,237</u>	<u>11,034,542</u>	<u>(641,415)</u>	<u>31,876,364</u>
Capital assets, being depreciated				
Buildings	808,433	-	-	808,433
Improvement other than buildings	26,060,229	535,429	-	26,595,658
Equipment and machinery	89,082	-	-	89,082
Total capital assets, being depreciated	<u>26,957,744</u>	<u>535,429</u>	<u>-</u>	<u>27,493,173</u>
Less accumulated depreciation for:				
Buildings	(371,792)	(15,321)	-	(387,113)
Improvement other than buildings	(4,278,018)	(665,676)	-	(4,943,694)
Equipment and machinery	(87,186)	(300)	-	(87,486)
Total accumulated depreciation	<u>(4,736,996)</u>	<u>(681,297)</u>	<u>-</u>	<u>(5,418,293)</u>
Total capital assets, being depreciated, net	<u>22,220,748</u>	<u>(145,868)</u>	<u>-</u>	<u>22,074,880</u>
<b>Total</b>	<u><b>43,703,985</b></u>	<u><b>10,888,674</b></u>	<u><b>(641,415)</b></u>	<u><b>53,951,244</b></u>

### G. Long-Term Obligations

The following is a summary of changes in the CDC's long-term obligations for the year ended June 30, 2010:

	<u>Balance June 30, 2009</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance June 30, 2010</u>
<b>Governmental Activities:</b>				
Tax allocation refunding bonds series 2004A	\$ 16,105,000	-	\$ 690,000	\$ 15,415,000
Tax allocation bond financing series 2006:	19,860,000	-	420,000	19,440,000
HERO project tax allocation bonds series 2008:	11,790,000	-	170,000	11,620,000
Unamortized discounts	(476,038)	-	(67,470)	(543,508)
<b>Total long-term indebtedness</b>	<u><b>\$ 47,278,962</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 1,212,530</b></u>	<u><b>\$ 46,066,432</b></u>

ATTACHMENT 1

## **Description of Long-term Debt**

### ***Tax Allocation Refunding Bonds, Series 2004A***

Tax Allocation Refunding Bonds, Series 2004A were issued on May 4, 2004 in the amount of \$19,185,000. These are twenty-two-year bonds with a net interest cost of 4.58 percent. The bonds were issued to refinance the Tax Allocation Refunding Bonds, Series 1994A and to finance additional redevelopment activities within the Central City Revitalization and Downtown Project Area. The balance outstanding as of June 30, 2010 is \$15,415,000.

### ***2006 Tax Allocation Bond Financings***

Local Obligation Revenue Bonds (2006 Tax Allocation Bond Financings) in the amount of \$20,530,000 were issued on December 1, 2006 to purchase the following obligations being issued simultaneously for 1) the Oxnard Community Development Commission Ormond Beach Project Area Tax Allocation Bonds, Series 2006 in the amount of \$5,750,000, 2) the Oxnard Community Development Commission Southwinds Project Area Tax Allocation Bonds, Series 2006 in the amount of \$3,290,000, and 3) the Oxnard Community Development Commission Historic Enhancement and Revitalization of Oxnard (HERO) Project Area Tax Allocation Bonds, Series 2006 in the amount of \$11,490,000. The bonds were issued to finance redevelopment activities (street improvement projects) in the Ormond Beach Project Area, Southwinds Project Area and the HERO Redevelopment Project Areas. These bonds carry a net interest cost of 4.424 percent, maturing on September 1, 2036. The outstanding balance as of June 30, 2010 is \$19,440,000.

### ***Tax Allocation Bonds, Series 2008***

Tax Allocation Bonds, Series 2008 were issued on July 1, 2008 in the amount of \$11,790,000 for the Oxnard Community Development Commission Historic Enhancement and Revitalization of Oxnard (HERO) Project Area. Proceeds from the sale of bonds are to be used to finance a 500-space parking structure to service a mixed-use retail/commercial development located within the RiverPark Specific Plan Area. These bonds carry a net interest cost of 4.849 percent, with a final maturity of September 1, 2038. The outstanding balance as of June 30, 2010 is \$11,620,000.

ATTACHMENT 1

## Arbitrage

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. During the current year, the City performed calculations of excess investment earnings on various bonds and financings. Liabilities were calculated for the issues and rebate payments were made as appropriate.

The CDC is in compliance with all significant covenants related to its debt issues. The annual debt service requirements for the CDC's long-term obligations are as follows:

Fiscal Year	Tax Allocation Refunding Bonds 2004 A		Tax Allocation Bonds Series 2006		HERO Project Tax Allocation Bonds Series 2008	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 710,000	\$ 660,508	\$ 435,000	\$ 882,508	\$ 175,000	\$ 532,538
2012	730,000	637,996	450,000	867,020	185,000	525,338
2013	755,000	612,921	465,000	752,599	190,000	517,838
2014	780,000	585,278	480,000	736,301	200,000	510,038
2015	810,000	555,458	495,000	719,479	215,000	501,738
2016 - 2020	4,555,000	2,242,004	2,790,000	3,297,753	1,165,000	2,363,388
2021 - 2025	4,810,000	1,171,491	3,360,000	2,699,307	1,445,000	2,084,509
2026 - 2030	2,265,000	113,478	4,115,000	1,925,529	1,795,000	1,725,369
2031 - 2035			5,070,000	952,314	2,270,000	1,234,374
2036 - 2038			1,780,000	66,494	3,980,000	457,186
<b>Totals</b>	<b>\$15,415,000</b>	<b>\$ 6,579,134</b>	<b>\$19,440,000</b>	<b>\$12,899,304</b>	<b>\$ 11,620,000</b>	<b>\$ 10,452,316</b>

### **III. Defined Benefit Pension Plans and Other Post Employment Benefits**

#### **A. Defined Benefit Pension Plan**

CDC employees are covered under the City's participation in the California Public Employees Retirement System (PERS). All eligible employees are eligible to participate in PERS, becoming vested after five years of service. Employees who retire at or after age 50 with five years of credited service are entitled to retirement benefits. Required employee contributions to PERS are 7 percent of compensation, which the CDC currently pays for regular employees. The CDC is required to contribute the remaining amounts necessary to fund the benefits for its members, using the actuarial basis recommended by the PERS actuaries and actuarial consultants and adopted by the PERS Board of Administration.

Additional information can be found in the City's comprehensive annual financial report.

#### **B. Public Agency Retirement System Retirement Enhancement Plan**

CDC employees are covered by Public Agency Retirement System Retirement Enhancement Plan (PARS) effective January 1, 2003. PARS is defined benefit 401 (a) tax-qualified multiple agency trust. It meets the requirements of a pension trust under California Government code. The plan provides supplemental retirement benefits in addition to PERS. Phase II Systems is the PARS Trust Administrator. For employees meeting the eligibility requirements, the plan provides a benefit equal to the "3% at 60" plan factor (formula is a static 3% at age 60 and older), less the PERS "2% at 55" plan factors for all years of City service plus any military service purchased through PERS (prior to July 1, 2003) while an employee of CDC

Additional information can be found in the City's comprehensive annual financial report.

#### **C. Post-employment Health Care Benefits**

CDC participates in the CalPERS medical program, which is a cost-sharing multiple employer defined benefit healthcare plan administered by CalPERS. Employees who retire from the City and receive a CalPERS pension are eligible for post employment medical benefits. Retirees can enroll in any of the available CalPERS medical plans. This benefit continues for the life of the retiree and surviving spouse. Benefit provisions for CalPERS are established by the Public Employees Retirement Law (Part 3 of the California Government Code, Section 20000 et seq.).

Additional information can be found in the City's comprehensive annual financial report.

ATTACHMENT 1

#### **IV. Risk Management**

The CDC participates in a self-insurance program for Workers' Compensation and General Liability coverage, which is administered by the City. The CDC pays an amount to the City representing an estimate of amounts to be paid for reported claims incurred and unreported claims based upon past experience, modified for current trends and information. For the year ended June 30, 2010, the CDC paid premiums of \$18,032 to the City related to the self-insurance program.

While the ultimate losses incurred through June 30, 2010, are dependent upon future developments, the CDC's management believes that amounts paid are sufficient to cover such losses. Information relating to the CDC's self-insurance liability is not available.

Additional information on the City's self-insurance program can be found in the City's comprehensive annual financial report.

#### **V. Other Information**

##### **A. Commitments and Contingencies**

The CDC is a defendant in various claims and legal actions arising in the normal course of operations. In the opinion of the CDC Attorney and management, the ultimate liability from such actions and claims will not have a material adverse effect on the CDC's financial position or operations.

##### **B. Subsequent Event**

In July of 2010, the Ventura County District Attorney initiated an investigation into the use of public funds and conflict of interest regarding various contracts. As of the issuance of this document, the investigation was ongoing.

ATTACHMENT 1

PAGE 154 OF 292

# SUPPLEMENTARY INFORMATION



ATTACHMENT 1

PAGE 155 OF 292

**Schedule of Revenues, Expenditures, and Changes in Fund Balances**  
**CDC Debt Service Fund**  
**For the Year Ended June 30, 2010**

	CCRP Debt Service	Southwinds Debt Service	Ormond Beach Debt Service	HERO Debt Service	Debt Service TOTAL
<b>Revenues</b>					
Taxes	\$ 1,370,129	\$ 197,268	\$ 342,731	\$ 1,486,672	\$ 3,396,800
Interest	-	-	-	-	-
<b>Total Revenues</b>	<u>1,370,129</u>	<u>197,268</u>	<u>342,731</u>	<u>1,486,672</u>	<u>3,396,800</u>
<b>Expenditures</b>					
Debt Service:					
Principal	690,000	70,000	120,000	400,000	1,280,000
Interest	680,129	127,268	222,731	1,086,672	2,116,800
<b>Total Expenditures</b>	<u>1,370,129</u>	<u>197,268</u>	<u>342,731</u>	<u>1,486,672</u>	<u>3,396,800</u>
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-	-
Net Change in Fund Balance	-	-	-	-	-
Fund balances, July 1, 2009	-	-	-	-	-
Fund balances, June 30, 2010	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual**  
**CDC Debt Service Fund**  
**For the Year Ended June 30, 2010**

	<u>Original Budget</u>	<u>Final Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Over (Under)</u>
<b>Revenues</b>				
Taxes	\$ 3,396,800	\$ 3,396,800	\$ 3,396,800	\$ -
<b>Total Revenues</b>	<u>3,396,800</u>	<u>3,396,800</u>	<u>3,396,800</u>	<u>-</u>
<b>Expenditures</b>				
Debt Service:				
Principal	1,280,000	1,280,000	1,280,000	-
Interest	2,116,800	2,116,800	2,116,800	-
<b>Total Expenditures</b>	<u>3,396,800</u>	<u>3,396,800</u>	<u>3,396,800</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, July 1, 2009	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, June 30, 2010	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Notes to Budgetary Comparison Schedule:**

Budgets are prepared on the modified accrual basis of accounting consistent with generally accepted accounting principles (GAAP).

ATTACHMENT 1

PAGE 157 OF 292

# STATISTICAL SECTION

The Statistical Section contains comprehensive statistical data, which relates to physical, economic, social, and political characteristics of the Community Development Commission. It is intended to provide users with a broader and more complete understanding of the Commission and its financial affairs than is possible from the basic financial statements.

Statistical Section tables usually cover more than two fiscal years and often present data from outside the accounting records. The Statistical Section information is not subject to independent audit.

**TABLE I**  
**Tax Increment Revenue**  
**Last Ten Fiscal Years**

Fiscal Year	Central City Revitalization Project Area			Downtown Renewal Project Area	Southwinds Project Area		
	Capital Projects	Debt Service	Total		Capital Projects	Debt Service	Total
2001	512,063	1,759,805	2,271,868	112,599	448,803	—	—
2002	913,558	1,629,857	2,543,415	127,232	523,236	—	—
2003	2,708,970	1,578,127	4,287,097	149,269	594,777	—	—
2004	1,520,278	1,602,239	3,122,517	149,886	728,848	—	—
2005	2,193,772	1,329,899	3,523,671	166,221	924,520	—	—
2006	2,512,761	1,370,948	3,883,709	304,140	829,290	—	—
2007	3,167,993	1,370,598	4,538,591	428,847	1,606,663	20,556	1,627,219
2008	3,618,786	1,368,499	4,987,285	365,065	1,516,351	176,411	1,692,762
2009	3,685,248	1,367,399	5,052,647	395,114	1,364,696	182,434	1,547,130
2010	3,844,593	1,370,129	5,214,722	443,770	1,075,279	197,268	1,272,547

Source : Finance Department

ATTACHMENT 1

PAGE 159 OF 292

**TABLE 1**  
**Tax Increment Revenue**  
**Last Ten Fiscal Years**

Ormond Beach Project Area			Historical Enhancement & Revitalization of Oxnard Project Area			Fiscal Year
Capital Projects	Debt Service	Total	Capital Projects	Debt Service	Total	
—	—	—	1,300,353	—	1,300,353	2001
—	—	—	1,291,922	—	1,291,922	2002
—	—	—	983,189	—	983,189	2003
2,422,809	416,698	2,839,507	2,824,297	—	2,824,297	2004
2,326,648	416,698	2,743,346	4,201,527	—	4,201,527	2005
2,820,232	—	2,820,232	6,583,093	—	6,583,093	2006
2,762,558	35,936	2,798,494	7,861,775	87,711	7,949,486	2007
2,306,119	304,800	2,610,919	10,452,352	701,409	11,153,761	2008
2,004,224	317,035	2,321,259	10,027,392	1,068,459	11,095,851	2009
1,693,845	342,731	2,036,576	8,501,144	1,486,672	9,987,816	2010

**TABLE II**  
**Interest Income**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Central City Revitalization Project Area</b>	<b>Downtown Renewal Project Area</b>	<b>Southwinds Project Area</b>	<b>Ormond Beach Project Area</b>	<b>Historical Enhancement &amp; Revitalization of Oxnard Project Area</b>	<b>Housing Set-Aside</b>
2001	66,113	7,219	31,944	52,045	57,076	83,056
2002	31,554	9,763	41,476	38,637	66,991	75,266
2003	13,095	12,889	27,381	30,488	53,390	28,438
2004	38,802	7,810	45,068	45,293	77,147	88,114
2005	126,302	4,437	36,242	21,520	61,637	119,002
2006	320,083	9,633	62,869	62,956	109,527	281,316
2007	461,116	18,956	158,182	144,771	481,950	342,867
2008	344,005	23,272	304,804	364,822	1,092,930	356,171
2009	306,554	5,906	197,311	222,388	900,951	301,436
2010	202,612	8,194	74,044	93,707	433,755	235,390

Source : Finance Department

ATTACHMENT 1

PAGE 161 OF 292

**TABLE III**  
**Rental Income**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Central City Revitalization Project Area</b>	<b>Housing Set-Aside</b>
2001	37,045	-
2002	176,843	-
2003	206,339	-
2004	65,000	-
2005	2,651	-
2006	14,749	-
2007	15,923	-
2008	49,005	-
2009	201,227	64,314
2010	187,675	81,243

Source : Finance Department

ATTACHMENT 1

PAGE 162 OF 292

**TABLE IV**  
**Salaries and Administrative Costs**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Central City Revitalization Project Area</b>	<b>Downtown Renewal Project Area</b>	<b>Southwinds Project Area</b>	<b>Ormond Beach Project Area</b>	<b>Historical Enhancement &amp; Revitalization of Oxnard Project Area</b>	<b>Housing Set-Aside</b>
2001	647,574	44,629	252,444	1,335,223	714,074	261,111
2002	2,169,260	30,593	156,593	1,487,675	1,423,300	670,660
2003	2,248,267	39,419	182,526	262,942	820,208	2,448,735
2004	1,039,886	34,609	257,316	1,848,159	2,650,590	509,962
2005	1,021,426	93,467	441,377	1,579,409	1,644,968	517,542
2006	2,928,953	22,629	346,118	1,766,624	2,343,226	576,294
2007	886,149	87,649	822,851	1,547,054	2,089,564	728,471
2008	1,799,152	89,003	849,291	1,390,012	2,519,690	781,472
2009	1,509,816	919,405	1,075,443	1,310,055	3,958,657	729,011
2010	1,904,898	452,909	1,574,543	850,288	3,566,700	801,787

Source : Finance Department

ATTACHMENT 1

PAGE 163 OF 292

**TABLE V**  
**Professional Services**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Central City Revitalization Project Area</b>	<b>Downtown Renewal Project Area</b>	<b>Southwinds Project Area</b>	<b>Ormond Beach Project Area</b>	<b>Historical Enhancement &amp; Revitalization of Oxnard Project Area</b>	<b>Housing Set-Aside</b>
2001	66,430	4,000	10,702	63,360	34,242	—
2002	—	—	10,701	53,801	—	—
2003	187,729	—	10,810	51,520	—	—
2004	286,729	383	11,149	100,592	53,750	178,666
2005	143,561	7,435	10,701	67,374	38,896	22,573
2006	207,398	10,907	37,444	73,831	47,582	56,527
2007	214,919	16,088	22,262	60,546	65,362	37,224
2008	205,446	28,168	29,363	72,299	764,970	55,818
2009	333,969	23,222	27,303	67,344	89,214	46,787
2010	255,059	34,661	51,141	91,925	7,594,943	89,310

Source : Finance Department

**TABLE VI**  
**Project Improvement Costs**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Central City Revitalization Project Area</b>	<b>Downtown Renewal Project Area</b>	<b>Southwinds Project Area</b>	<b>Ormond Beach Project Area</b>	<b>Historical Enhancement &amp; Revitalization of Oxnard Project Area</b>	<b>Housing Set-Aside</b>
2001	587,770	—	28,121	32,085	50,000	1,203,903
2002	4,792	—	8,590	22,834	1,179	297,676
2003	1,432,600	11,745	91,507	89,801	44,431	414,673
2004	985,035	—	53,761	27,129	65,103	275,942
2005	423,595	—	90,310	—	126,068	288,514
2006	33,449	255	1,655	—	12,729	983,298
2007	3,013,978	—	35,889	—	67,761	1,227,855
2008	1,533,491	—	58,764	82,126	147,115	1,175,751
2009	310,540	—	2,115,573	1,471,671	9,638,477	87,311
2010	165,602	—	415,497	261,953	8,246,255	1,945,235

Source : Finance Department

ATTACHMENT 1

PAGE 165 OF 292

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**TABLE VII**  
**20 Percent Housing Set-Aside**  
**Last Ten Fiscal Years**

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<u>Fiscal Year</u>	<u>Housing Set-Aside</u>
2001	1,131,910
2002	973,924
2003	770,680
2004	1,898,546
2005	2,324,006
2006	2,884,091
2007	3,468,527
2008	4,161,959
2009	4,082,400
2010	3,791,085

Source : Finance Department

**TABLE VIII**  
**Miscellaneous Revenue**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Central City Revitalization Project Area</b>	<b>Downtown Renewal Project Area</b>	<b>Southwinds Project Area</b>	<b>Ormond Beach Project Area</b>	<b>Historical Enhancement &amp; Revitalization of Oxnard Project Area</b>	<b>Housing Set-Aside</b>
2001	509,234	—	—	76,686	—	503,715
2002	91,856	—	50,562	—	—	143,999
2003	14,662	—	—	97,237	267,333	69,373
2004	427,004	—	—	2,000	67,200	39,403
2005	374,198	—	—	12	89,600	175,045
2006	314,488	—	—	—	112,000	356,688
2007	189,782	23	—	—	127,918	89,191
2008	90,193	1,000,000	—	305,500	112,000	18,673
2009	76,457	3,940	—	—	112,000	38,890
2010	25,656	—	—	—	112,000	1,938

Source : Finance Department

ATTACHMENT 1

PAGE 167 OF 292

**TABLE IX**  
**Transfers Out**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Central City Revitalization Project Area</b>	<b>Downtown Renewal Project Area</b>	<b>Southwinds Project Area</b>	<b>Ormond Beach Project Area</b>	<b>Historical Enhancement &amp; Revitalization of Oxnard Project Area</b>	<b>Housing Set-aside</b>
2001	(453,745)	(22,547)	(88,840)	(315,319)	(251,459)	—
2002	(508,666)	(25,158)	(103,401)	(336,699)	—	—
2003	(541,794)	(29,854)	(118,955)	(721,758)	—	—
2004	(624,500)	(29,977)	(145,769)	(549,318)	(548,982)	—
2005	(704,734)	(33,244)	(197,056)	(548,669)	(840,303)	(307,840)
2006	(776,741)	(60,828)	(165,858)	(2,343,818)	(1,316,618)	—
2007	(907,718)	(85,769)	(325,444)	(559,699)	(1,589,897)	—
2008	(997,457)	(73,013)	(338,553)	(522,184)	(2,230,752)	—
2009	(1,010,529)	(79,023)	(309,426)	(464,252)	(2,212,170)	(723,702)
2010	(1,042,944)	(88,754)	(254,509)	(407,315)	(1,997,563)	(117,000)

Source : Annual Financial Reports

**TABLE X**  
**Central City Revitalization Project Operating Statement**  
**Last Ten Fiscal Years**

Fiscal Year	Revenues	Expenditures	Other Financing		Net Change to Fund Balance	Fund Balance
			Sources	Uses		
2001	1,124,455	4,048,667	—	(453,745)	(3,377,957)	7,027,958
2002	1,213,811	2,174,052	—	(508,666)	(1,468,907)	5,559,051
2003	2,943,066	3,867,997	—	(541,794)	(1,466,725)	4,092,326
2004	2,051,084	2,311,650	18,610,209	(14,225,560)	4,124,083	8,216,409
2005	2,696,823	1,588,582	700,000	(704,734)	1,103,607	9,320,016
2006	3,162,081	3,169,800	1,885,649	(776,741)	1,101,189	10,421,205
2007	3,834,814	4,115,046	—	(907,718)	(1,187,950)	9,233,255
2008	4,101,989	3,538,089	—	(997,457)	(433,557)	8,799,698
2009	4,089,591	2,154,325	—	(1,010,529)	924,737	9,724,435
2010	4,260,536	2,325,559	—	(1,042,944)	892,033	10,616,468

Source: Annual Financial Reports

ATTACHMENT 1

PAGE 169 OF 292

**TABLE XI**  
**Downtown Renewal Project Area Operating Statement**  
**Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Other Financing (Uses)</u>	<u>Net Change to Fund Balance</u>	<u>Fund Balance</u>
2001	119,818	48,629	(22,547)	48,642	51,341
2002	136,995	30,593	(25,157)	81,244	132,585
2003	162,158	51,164	(29,854)	81,140	213,725
2004	157,696	34,992	(29,977)	92,727	306,452
2005	170,658	100,902	(33,244)	36,512	342,964
2006	313,773	33,791	(60,828)	219,154	562,118
2007	447,826	103,737	(85,769)	258,320	820,438
2008	1,388,337	117,171	(73,013)	1,198,153	2,018,591
2009	520,541	942,627	644,679	222,593	2,241,184
2010	451,964	487,570	(88,754)	(124,360)	2,116,824

Source: Annual Financial Reports

ATTACHMENT 1

PAGE 170 OF 292

**TABLE XII**  
**Southwinds Project Area Operating Statement**  
**Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Other Financing (Uses)</u>	<u>Net Change to Fund Balance</u>	<u>Fund Balance</u>
2001	480,747	291,267	(88,840)	100,640	492,914
2002	615,274	175,884	(103,401)	335,989	828,903
2003	622,158	284,843	(118,955)	218,360	1,047,263
2004	773,916	322,226	(145,769)	305,921	1,353,184
2005	960,762	542,387	(197,056)	221,319	1,574,503
2006	892,159	385,217	(165,858)	341,084	1,915,587
2007	1,764,845	881,002	2,714,441	3,598,284	5,513,871
2008	1,821,155	937,318	(338,553)	545,284	6,059,155
2009	1,562,007	3,218,319	(309,426)	(1,965,738)	4,093,417
2010	1,149,323	2,041,181	(254,509)	(1,146,367)	2,947,050

Source: Annual Financial Reports

ATTACHMENT 1

PAGE 171 OF 292

**TABLE XIII**  
**Ormond Beach Project Area Operating Statement**  
**Last Ten Fiscal Years**

Fiscal Year	Revenues	Expenditures	Other Financing		Net Change to Fund Balance	Fund Balance
			Sources	Uses		
2001	1,705,326	1,430,668	—	(315,319)	(40,661)	807,866
2002	1,741,405	1,564,310	—	(336,699)	(159,604)	648,262
2003	721,844	404,263	—	(721,758)	(404,177)	244,085
2004	2,470,102	1,975,880	—	(549,318)	(55,096)	188,989
2005	2,348,180	1,646,783	—	(548,669)	152,728	341,717
2006	2,883,188	1,840,455	1,779,772	(2,343,818)	478,687	820,404
2007	2,907,329	1,607,600	5,312,635	(559,699)	6,052,665	6,873,069
2008	2,976,441	1,544,437	—	(522,184)	909,820	7,782,889
2009	2,226,612	2,849,070	—	(464,252)	(1,086,710)	6,696,179
2010	1,787,552	1,204,166	—	(407,315)	176,071	6,872,250

Source: Annual Financial Reports

ATTACHMENT 1

PAGE 172 OF 292

**TABLE XIV**  
**HERO Project Area Operating Statement**  
**Last Ten Fiscal Years**

Fiscal Year	Revenues	Expenditures	Other Financing		Net Change to Fund Balance	Fund Balance
			Sources	Uses		
2001	1,357,429	798,316	—	(251,459)	307,654	1,606,905
2002	1,358,913	1,424,479	—	—	(65,566)	1,541,339
2003	1,303,912	864,639	224,983	—	664,256	2,205,595
2004	2,968,644	2,769,443	—	(548,982)	(349,781)	1,855,814
2005	4,352,764	1,809,932	—	(840,303)	1,702,529	3,558,343
2006	6,804,620	2,403,537	—	(1,316,618)	3,084,465	6,642,808
2007	8,471,643	2,222,687	10,613,019	(1,589,897)	15,272,078	21,914,886
2008	11,657,282	3,431,775	—	(2,230,752)	5,994,755	27,909,641
2009	11,040,343	14,478,215	11,790,000	(2,336,149)	6,015,979	33,925,620
2010	9,046,899	19,407,898	—	(1,997,563)	(12,358,562)	21,567,058

Source: Annual Financial Reports

ATTACHMENT 1

PAGE 173 OF 292

**TABLE XV**  
**Housing Set-Aside Operating Statement**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Other Financing Sources</b>	<b>Net Change to Fund Balance</b>	<b>Fund Balance</b>
2001	586,771	1,465,014	1,131,910	253,667	4,810,841
2002	497,905	968,336	973,924	503,493	5,314,334
2003	97,811	2,863,408	770,680	(1,994,917)	3,319,417
2004	127,517	964,570	1,898,546	1,061,493	4,380,910
2005	294,047	828,629	2,324,006	(307,840)	5,862,494
2006	638,004	1,616,119	2,884,091	1,905,976	7,768,470
2007	432,058	1,993,550	3,468,527	1,907,035	9,675,505
2008	374,844	2,013,041	4,161,959	2,523,762	12,199,267
2009	404,640	863,109	3,358,698	2,900,229	15,099,496
2010	318,571	2,836,332	3,674,085	1,156,324	16,255,820

Source: Annual Financial Reports

ATTACHMENT 1

PAGE 174 OF 292

**TABLE XVI**  
**Tax Increment Pass-through**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Central City Revitalization Project Area</b>	<b>Downtown Renewal Project Area</b>	<b>Southwinds Project Area</b>	<b>Ormond Beach Project Area</b>	<b>Historical Enhancement &amp; Revitalization of Oxnard Project Area</b>	<b>Total</b>
2001	—	—	—	747,457	195,960	943,417
2002	—	—	—	792,713	—	—
2003	25,384	—	—	716,624	211,084	953,092
2004	47,248	—	—	1,301,646	488,744	1,837,638
2005	89,005	—	—	1,289,009	756,715	2,134,729
2006	88,138	—	—	1,335,536	1,186,414	2,610,088
2007	116,757	—	630,602	1,314,320	1,431,396	3,493,075
2008	134,959	—	656,393	1,183,036	1,818,735	3,793,123
2009	777,717	102,076	887,044	1,090,282	3,235,569	6,092,688
2010	1,128,827	185,808	1,368,030	599,638	2,648,878	5,931,181

Source: Annual Financial Reports

**Exhibit D**

**Report of Housing Activity (HCD)**

**Filed for 2009-2010**

ATTACHMENT 1

PAGE 176 OF 292

CALIFORNIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT  
REDEVELOPMENT AGENCY ANNUAL HOUSING ACTIVITY REPORT  
FY ENDING: 6/30/2010

Agency Name and Address:  
Oxnard Community Development Commission

County of Jurisdiction:  
Ventura  
Did the Agency pay SERAF from LMIHF?  
 Yes  No

Health & Safety Code Section 33080.1 requires agencies (RDAs) to annually report on their Low & Moderate Income Housing Fund and housing activities for the Department of Housing and Community Development (HCD) to report on RDAs' activities in accordance with Section 33080.6.

Please answer each question below. Your answers determine how to complete the HCD report.

1. Check one of the items below to identify the Agency's status at the end of the reporting period:  
 New (Agency formation occurred during reporting year. No financial transactions were completed).  
 Active (Financial and/or housing transactions occurred during the reporting year)  
 Inactive (No financial and/or housing transactions occurred during the reporting year). ONLY COMPLETE ITEM 7  
  
 Dismantled (Agency adopted an ordinance and dissolved itself before start of reporting year). ONLY COMPLETE ITEM 7
2. During reporting year, how many adopted project areas existed? 5 Of these, how many were merged during year? N/A  
If the agency has one or more adopted project areas, complete SCHEDULE HCD-A for each project area.  
If the agency has no adopted project areas, DO NOT complete SCHEDULE HCD-A (refer to next question).
3. Within an area outside of any adopted project area(s): (a) did the agency destroy or remove any dwelling units or displace any the agency permit the sale of any owner-occupied unit prior to the expiration of land use controls over the reporting period, and/or (d) did the agency execute a contract or agreement for the construction of any affordable units over the next two years?  
 Yes (any question). Complete SCHEDULE HCD-B.  
 No (all questions). DO NOT complete SCHEDULE HCD-B (refer to next question).
4. Did the agency's Low & Moderate Income Housing Fund have any assets during the reporting period?  
 Yes. Complete SCHEDULE HCD-C.  
 No. DO NOT complete SCHEDULE HCD-C.
5. During the reporting period, were housing units completed within a project area and/or assisted by the agency outside a project area?  
 Yes. Complete all applicable HCD SCHEDULES D1-D7 for each housing project completed and HCD SCHEDULE E.  
 No. DO NOT complete HCD SCHEDULES D1-D7 or HCD SCHEDULE E.
6. Specify whether method A and/or B was used to report financial and housing activity information to HCD:  
 A. Forms. All required HCD SCHEDULES A, B, C, D1-D7, and E are attached.  
 B. On-line (<http://www.hcd.ca.gov/rda/>) "Lock Report" date: \_\_\_\_\_ HCD SCHEDULES not required.  
(lock date is shown under "Admin" Area and "Report Change History")
7. To the best of my knowledge: (a) the representations made above and (b) agency information reported are correct.

11/2/10  
Date

[Signature]  
Signature of Authorized Agency Representative  
Community Development Director  
Title  
805) 385-7407  
Telephone Number

- **IF NOT REQUIRED TO REPORT, SUBMIT ONLY A PAPER COPY OF THIS PAGE.**
- **IF REQUIRED TO REPORT, AND REPORTING BY USING PAPER FORMS (IN PLACE OF REPORTING ON-LINE), SUBMIT THIS PAGE AND ALL APPLICABLE HCD FORMS (SCHEDULES A-E) WITH A COPY OF AGENCY'S AUDIT.**
- **IF REPORTING ON-LINE, PRINT AND SUBMIT "CONFIRMATION LETTER" UPON LOCKING REPORT**
- **MAIL A COPY OF (a) CONFIRMATION LETTER (IF HCD REPORT WAS ELECTRONICALLY FILED) OR (b) COMPLETED FORMS AND (c) AUDIT REPORT TO BOTH HCD AND THE SCO:**

Department of Housing & Community Development  
Division of Housing Policy  
Redevelopment Section  
1800 3<sup>rd</sup> Street, Suite 430  
Sacramento, CA 95814

ATTACHMENT 1

The State Controller  
Division of Accounting and Reporting  
Local Government Reporting Section  
3301 C Street, Suite 500  
Sacramento, CA 95816

PAGE 177 OF 292

**SCHEDULE HCD-A**  
**Inside Project Area Activity**  
for Fiscal Year that Ended 6/30/2010

Agency Name: Oxnard Community Development Commission Project Area Name: Central City Revitalization Program (CCR)

Preparer's Name, Title: Sabrina Rodriguez, Management Analyst Preparer's E-Mail Address: Sabrina.rodriguez@ci.oxnard.ca.us

Preparer's Telephone No: (805) 385-7875

Preparer's Facsimile No: (805) 385-7408

**GENERAL INFORMATION**

1. Project Area Information

- a. 1. Year 1<sup>st</sup> plan for project area was adopted: 1976  
2. Year that plan was last amended (if applicable): 2000  
3. Was plan amended after 2001 to extend time limits per Senate Bill 211 (Chapter 741, Statutes of 2001)? Yes\_\_ No X  
4. Current expiration of plan: 5 / 06 / 2026  
mo day yr

b. If project area name has changed, give previous name(s) or number: \_\_\_\_\_

c. Year(s) of any mergers of the project area: 2000, \_\_\_\_\_, \_\_\_\_\_

Identify former project areas that merged: \_\_\_\_\_

d. Year(s) project area plan was amended involving real property that either:

(1) Added property to plan: \_\_\_\_\_

(2) Removed property from plan: \_\_\_\_\_

2. Affordable Housing Replacement and/or Inclusionary or Production Requirements (Section 33413).

Pre-1976 project areas not subsequently amended after 1975: Pursuant to Section 33413(d), only Section 33413(a) replacement requirements apply to dwelling units destroyed or removed after 1995. The Agency can choose to apply all or part of Section 33413 to a project area plan adopted before 1976. If the agency has elected to apply all or part of Section 33413, provide the date of the resolution and the applicable Section 33413 requirements addressed in the scope of the resolution.

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution Scope (applicable Section 33413 requirements): \_\_\_\_\_  
mo day yr

Post-1975 project areas and geographic areas added by amendment after 1975 to pre-1976 project areas: Both replacement and inclusionary or production requirements of Section 33413 apply.

**NOTE:**

**Amounts to report on HCD-A lines 3a(1), 3b-3f, and 3i. can be taken from what is reported to the State Controller's Office (SCO) on the Statement of Income and Expenditures as part of the Redevelopment Agency's Financial Transactions Report, except for the reclassifying of Transfers-In from Internal Funds and the reporting of Other Sources as discussed below:**

**Transfers-In from other internal funds: Report the amount of transferred funds on applicable HCD-A, lines 3a-j. For example, report the amount transferred from the Debt Service Fund to the Housing Fund for the deposit of the required set-aside percentage/amount by reporting gross tax increment on HCD-A, Line 3a(1) and report the Housing Fund's share of expenditures for debt service on HCD-C, Line 4c. Do not report "net" funds transferred from the Debt Service Fund on HCD-A, Line 3a(7) when reporting debt service expenditures on HCD-C, Line 4c.**

**Other Sources: Non-GAAP (Generally Acceptable Accounting Principles) revenues such as from land sales for those agencies using the Land Held for Resale method to record land sales should be reported on HCD-A Line 3d. Housing fund receipts for the repayment of loan principal should be included on HCD-A Line 3h(1) or 3h(2) if the repayment of loan principal is a result of the FY2009-10 and/or FY2010-11 SERAF.**

ATTACHMENT 1  
PAGE 178 OF 292  
HCD-A  
Page 1 of 7

**Project Area Housing Fund Revenues and Other Sources**

3. Report all revenues and other sources of funds from this project area which accrued to the Housing Fund over the reporting year. Any income related to agency-assisted housing located outside the project area(s) should be reported as "Other Revenue" on Line 3j. (of this Schedule A), if this project area is named as beneficiary in the authorizing resolution. Any other revenue sources not reported on lines 3a.-3i., should be reported on Line 3j.

Enter on Line 3a(1) the full 100% of gross Tax Increment allocated prior to applicable pass through of funds and deductions for fees (refer to Sections 33401, 33446, & 33676). Compute the required minimum percentage (%) of gross Tax Increment and enter the amount on Line 3a(2)(A) or 3a(2)(B). Report SERAF on Line 3a(3). Next, on Line 3a(4), report the amount of Tax Increment set-aside allotted before any exemption and/or deferral. To determine the amount of Tax Increment deposited to the Housing Fund [Line 3a(7)], subtract allowable amounts exempted [Line 3a(5)] and/or deferred [Line 3a(6)] from the net amount allocated to the Housing Fund [Line 3a(4)].

a. Tax Increment:

- (1) 100% of Gross Allocation: \$ 5,214,721
- (2) Calculate only 1 set-aside amount: either (A) or (B) below:
  - (A) 20% required by 33334.2 (Line 3a(1) x 20%): \$ 1,042,944
  - (B) 30% required by 33333.10(g) (Line 3a(1) x 30%): \$ \_\_\_\_\_  
(Senate Bill 211, Chapter 741, Statutes of 2001)
- (3) **Supplemental Education Revenue Augmentation Fund (SERAF):**
  - (A) SUSPENSION: Only allowed in FY2009-10. (\$ \_\_\_\_\_)  
H&SC Section 33334.2(k) allows agencies to suspend all or part of the set-aside allocation on line 3a(2) to pay FY2009-10 SERAF (complete Sch A, page 3, #4 and Sch-C, page 9)
  - (B) SERAF REPAYMENT of FY2009-10 SUSPENDED amount \$ \_\_\_\_\_  
(complete Sch A, page 3, #4 and Sch-C, page 3, 8e and page 9).
- (4) **Net amount of tax increment allocated to Housing Fund** \$ 1,042,944  
If the net amount of set-aside allocated is less than the required minimum, identify the project area(s) making up any difference and explain on page 4, box #5 [per 33334.3(i)].
- (5) Amount Exempted (H&SC Section 33334.2) (\$ \_\_\_\_\_)  
[if there is an amount exempted, also complete page 3, #5a(1) - (2)]:
- (6) Amount Deferred (H&SC Section 33334.6) (\$ \_\_\_\_\_)  
[if there is an amount deferred, also complete pages 4-5, #5b(1) - (4)]:
- (7) **Total deposit to the Housing Fund [Net result of Line 3a(4) through 3a(6)]:** \$ 1,042,944

- b. Interest Income: \$ \_\_\_\_\_
- c. Rental/Lease Income (*combine amounts separately reported to the SCO*): \$ \_\_\_\_\_
- d. Sale of Real Estate: \$ \_\_\_\_\_
- e. Grants (*combine amounts separately reported to the SCO*): \$ \_\_\_\_\_
- f. Bond Administrative Fees: \$ \_\_\_\_\_
- g. Deferral Repayments [also complete, page 4, Line 5b(3)]: \$ \_\_\_\_\_
- h. (1) Loan Repayments (other than SERAF): \$ \_\_\_\_\_
- (2) SERAF LOAN Repayments (also complete Sch-C, page 3, 8e and page 9) \$ \_\_\_\_\_
- i. Debt Proceeds: \$ \_\_\_\_\_
- j. Other Revenue(s) [Explain and identify amount(s)]:  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_
- k. Total Project Area Receipts Deposited to Housing Fund (add lines 3a(7) and 3j) \$ 1,042,944

**Supplemental Educational Revenue Augmentation Fund (SERAF) Suspension of Property Tax Revenue Deposit N/A**

4. Check box below and provide information only if the agency, between July 1, 2009 and June 30, 2010, exercised suspension option (Sch A, page 2, Line 3a(3)(A) and did not make the required minimum allocation and deposit of tax increment to the Housing Fund for the purpose of using suspension funds to meet the Fiscal Year 2009-10 SERAF obligation. Note, pursuant to Health and Safety Section 33334.2(k), repayment is required before June 30, 2015.

SERAF [H&SC Section 33334.2(k)]. In FY2009-10 the agency exercised option to suspend allocating and depositing a portion of the minimum 20% of gross property tax increment.

Instructions: Please include amounts for ALL fiscal years between FY2009-10 and FY2014-15 (in addition to the current reporting fiscal year) to record agency compliance with repayment requirements as referenced in H&SC Section 33334.2(k)(1)(2)(3).

Also report the cumulative total suspended and repaid amounts (from all project areas) in Schedule 'C', page 9, box 23.

Fiscal Years Applicable to SERAF Suspension and Repayment Deposit	Col 1 Identify SERAF Amount <u>Suspended</u> <u>FY 2009-2010</u>	Col 2 Identify any SERAF Repayment (Deposit) Made in Fiscal Year	Col 3 * Remaining SERAF Balance (Prior year Col 3 minus Current year Repayment Col 2)
2009 - 2010	\$		\$
2010 - 2011		\$	\$
2011 - 2012		\$	\$
2012 - 2013		\$	\$
2013 - 2014	All suspended funds	\$	\$
2014 - 2015	must be repaid by 6/30/2015	\$	\$

**Exemption(s) and Deferral(s) N/A**

5. a.(1) If an exemption was claimed on Page 2, Line 3a(5) to deposit less than the required amount, complete the following information:

Check only one of the Health and Safety Code Sections below (*Note: An Annual Finding is required to be submitted to HCD*)

- Section 33334.2(a)(1): No need in community to increase/improve supply of lower or moderate income housing.
- Section 33334.2(a)(2): Less than the minimum set-aside % (20% or 30%) is sufficient to meet the need.
- Section 33334.2(a)(3): Community is making substantial effort equivalent in value to minimum set-aside % (20% or 30%) and has specific contractual obligations incurred before May 1, 1991 requiring continued use of this funding.

**Note: Pursuant to Section 33334.2(a)(3)(C), this exemption expired on June 30, 1993 but contracts entered into prior to May 1, 1991 may not be subject to the exemption sunset.**

Other: Specify code section and reason(s): \_\_\_\_\_

(2) For any exemption claimed on Page 2, Line 3a(5) and Line 5a(1) above, identify:

Date that initial (1<sup>st</sup>) finding was adopted: \_\_\_/\_\_\_/\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_/\_\_\_/\_\_\_  
mo day yr mo day yr

Adoption date of reporting year finding: \_\_\_/\_\_\_/\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_/\_\_\_/\_\_\_  
mo day yr mo day yr

ATTACHMENT  
 PAGE 180 OF 292

**Exemptions and Deferrals continued**

BOX #5  
 Identification of Project area and explanation if set-aside deposit is LESS THAN the required minimum  
 Refer to Sch A, page 2, Line 3(a)(4):

**Deferral(s)** N/A

5. b.(1) If a Deferral was claimed on Page 2, Line 3a(6) to deposit less than the required amount, complete the following information:  
Check only one of the Health and Safety Code Sections below

- Section 33334.6(d): Applicable to project areas approved before 1986 in which the required resolution was sent to HCD before September 1986 regarding needing tax increment to meet existing obligations. Existing obligations can include those incurred after 1985, if net proceeds were used to refinance pre-1986 listed obligations.

**Note: The deferral previously authorized by Section 33334.6(e) expired. It was only allowable in each fiscal year prior to July 1, 1996 with certain restrictions.**

Other Health & Safety Code Section here: \_\_\_\_\_

(2) For any deferral claimed on page 2, Line 3a(6) and Line 5b(1) above, identify:

Date that initial (1<sup>st</sup>) finding was adopted: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution # \_\_\_\_ Date sent to HCD: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 mo day yr mo day yr

Adoption date of reporting year finding: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution # \_\_\_\_ Date sent to HCD: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 mo day yr mo day yr

(3) A deferred set-aside per to Section 33334.6(d) constitutes indebtedness to the Housing Fund. Summarize the amount(s) of set-aside deferred and repayments made during the reporting year and the cumulative amount deferred as of end of FY:

REPAYMENTS Fiscal Year	Amount <u>Deferred</u> <u>This Reporting FY</u>	REPAYMENTS of Deferrals <u>During</u> <u>Reporting FY</u>	<u>Cumulative Amount</u> Deferred (Net of Any Amount(s) Repaid *)
(1) Last Reporting FY			\$
(2) This Reporting FY	\$	\$	\$ * *

\* The cumulative amount of deferred set-aside should also be shown on HCD-C, page 3, Line 8a.

If the prior FY cumulative deferral shown above differs from what was reported on the last HCD report (HCD-A and HCD-C), indicate the amount of difference and the reason (use box above if needed):

ATTACHMENT 1

Difference: \$ \_\_\_\_\_ Reason(s): \_\_\_\_\_

PAGE 181 OF 292

**Deferral(s) continued**

(4) Section 33334.6(g) requires any agency which defers set-asides to adopt a plan to eliminate the deficit in subsequent years.

If this agency has deferred set-asides, has it adopted such a plan? Yes  No

If yes, by what date is the deficit to be eliminated? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

If yes, when was the original plan adopted for the claimed deferral? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

Identify Resolution # \_\_\_\_\_ Date Resolution sent to HCD \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

When was the last amended plan adopted for the claimed deferral? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

Identify Resolution # \_\_\_\_\_ Date Resolution sent to HCD \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

**Actual Project Area Households Displaced and Units and Bedrooms Lost Over Reporting Year:** N/A

6. a. **Redevelopment Project Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3), report by income category the number of elderly and nonelderly households permanently displaced and the number of units and bedrooms removed or destroyed, over the reporting year, (refer to Section 33413 for unit and bedroom replacement requirements).

Project Activity	Number of Households/Units/Bedrooms				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced –Total					
Units Lost (Removed or Destroyed) and Required to be Replaced					
Bedrooms Lost (Removed or Destroyed) and Required to be Replaced					
Above Moderate Units Lost That Agency is Not Required to Replace					
Above Moderate Bedrooms Lost That Agency is Not Required to Replace					

b. **Other Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3) based on activities other than the destruction or removal of dwelling units and bedrooms reported on Line 6a, report by income category the number of elderly and nonelderly households permanently displaced over the reporting year:

Other Activity	Number of Households				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced – Total					

c. As required in Section 33413.5, identify, over the reporting year, each replacement housing plan required to be adopted before the permanent displacement, destruction, and/or removal of dwelling units and bedrooms impacting the households reported on lines 6a. and 6b.

Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr      Name of Agency Custodian \_\_\_\_\_

Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr      Name of Agency Custodian \_\_\_\_\_

Please attach a separate sheet of paper listing any additional housing plans adopted.

ATTACHMENT 1

PAGE 182 OF 292



**Sales of Owner-Occupied Units Inside the Project Area Prior to the Expiration of Land Use Controls N/A**

9. Section 33413(c)(2)(A) specifies that pursuant to an adopted program, which includes but is not limited to an equity sharing program, agencies may permit the sale of owner-occupied units prior to the expiration of the period of the land use controls established by the agency. Agencies must deposit sale proceeds into the Low and Moderate Income Housing Fund and within three (3) years from the date the unit was sold, expend funds to make another unit equal in affordability, at the same income level, to the unit sold.

a. Sales. Did the agency permit the sale of any owner-occupied units during the reporting year?

No

Yes

<b>\$</b>	<b>← Total Proceeds From Sales Over Reporting Year</b>	<b>Number of Units</b>			
<b>SALES</b>		<b>VL</b>	<b>L</b>	<b>M</b>	<b>Total</b>
Units Sold Over Reporting Year					

b. Equal Units. Were reporting year funds spent to make units equal in affordability to units sold over the last three reporting years?

No

Yes

<b>\$</b>	<b>← Total LMIHF Spent On Equal Units Over Reporting Year</b>	<b>Number of Units</b>			
<b>SALES</b>		<b>VL</b>	<b>L</b>	<b>M</b>	<b>Total</b>
Units Made Equal This Reporting Yr to Units Sold Over This Reporting Yr					
Units Made Equal This Reporting Yr to Units Sold One Reporting Yr Ago					
Units Made Equal This Reporting Yr to Units Sold Two Reporting Yrs Ago					
Units Made Equal This Reporting Yr to Units Sold Three Reporting Yrs Ago					

**Affordable Units to be Constructed Inside the Project Area Within Two Years**

10. Pursuant to Section 33080.4(a)(10), report the number of very low, low, and moderate income units to be financed by any federal, state, local, or private source in order for construction to be completed within two years from the date of the agreement or contract executed over the reporting year. Identify the project and/or contractor, date of the executed agreement or contract, and estimated completion date. Specify the amount reported as an encumbrance on HCD-C, Line 6a. and/or any applicable amount designated on HCD-C, Line 7a. such as for capital outlay or budgeted funds intended to be encumbered for project use within two years from the reporting year's agreement or contract date.

**DO NOT REPORT ANY UNITS ON THIS SCHEDULE A THAT ARE REPORTED ON OTHER HCD-As, B, OR Ds.**

<u>Col A</u> Name of Project and/or Contractor	<u>Col B</u> Agreement Execution Date	<u>Col C</u> Estimated Completion Date (w/in 2 yrs of Col B)	<u>Col D</u> Sch C Amount Encumbered [Line 6a]	<u>Col E</u> Sch C Amount Designated [Line 7a]	VL	L	M	Total
			\$	\$				
			\$	\$				
			\$	\$				

Please attach a separate sheet of paper to list additional information.

ATTACHMENT 1

PAGE 184 OF 292

HCD-A  
Page 7 of 7

SCHEDULE HCD-A  
Inside Project Area Activity

for Fiscal Year that Ended 6/30/2010

Agency Name: Oxnard Community Development Commission Project Area Name: Downtown Renewal (R-108)

Preparer's Name, Title: Sabrina Rodriguez, Management Analyst Preparer's E-Mail Address: Sabrina.rodriguez@ci.oxnard.ca.us

Preparer's Telephone No: (805) 385-7875 Preparer's Facsimile No: (805) 385-7408

GENERAL INFORMATION

1. Project Area Information

- a. 1. Year 1<sup>st</sup> plan for project area was adopted: 1968
- 2. Year that plan was last amended (if applicable): 2000
- 3. Was plan amended after 2001 to extend time limits per Senate Bill 211 (Chapter 741, Statutes of 2001)? Yes\_\_\_ No X
- 4. Current expiration of plan: 1/01/2010  
mo day yr

b. If project area name has changed, give previous name(s) or number: \_\_\_\_\_

c. Year(s) of any mergers of the project area: 2000, \_\_\_\_\_, \_\_\_\_\_

Identify former project areas that merged: \_\_\_\_\_

d. Year(s) project area plan was amended involving real property that either:

(1) Added property to plan: \_\_\_\_\_

(2) Removed property from plan: \_\_\_\_\_

Affordable Housing Replacement and/or Inclusionary or Production Requirements (Section 33413).

Pre-1976 project areas not subsequently amended after 1975: Pursuant to Section 33413(d), only Section 33413(a) replacement requirements apply to dwelling units destroyed or removed after 1995. The Agency can choose to apply all or part of Section 33413 to a project area plan adopted before 1976. If the agency has elected to apply all or part of Section 33413, provide the date of the resolution and the applicable Section 33413 requirements addressed in the scope of the resolution.

Date: \_\_\_/\_\_\_/\_\_\_ Resolution Scope (applicable Section 33413 requirements): \_\_\_\_\_  
mo day yr

Post-1975 project areas and geographic areas added by amendment after 1975 to pre-1976 project areas: Both replacement and inclusionary or production requirements of Section 33413 apply.

NOTE:

Amounts to report on HCD-A lines 3a(1), 3b-3f, and 3i. can be taken from what is reported to the State Controller's Office (SCO) on the Statement of Income and Expenditures as part of the Redevelopment Agency's Financial Transactions Report, except for the reclassifying of Transfers-In from Internal Funds and the reporting of Other Sources as discussed below:

**Transfers-In from other internal funds:** Report the amount of transferred funds on applicable HCD-A, lines 3a-j. For example, report the amount transferred from the Debt Service Fund to the Housing Fund for the deposit of the required set-aside percentage/amount by reporting gross tax increment on HCD-A, Line 3a(1) and report the Housing Fund's share of expenditures for debt service on HCD-C, Line 4c. Do not report "net" funds transferred from the Debt Service Fund on HCD-A, Line 3a(7) when reporting debt service expenditures on HCD-C, Line 4c.

Other Sources: Non-GAAP (Generally Acceptable Accounting Principles) revenues such as from land sales for those agencies using the Land Held for Resale method to record land sales should be reported on HCD-A Line 3d. Housing fund receipts for the repayment of loan principal should be included on HCD-A Line 3h(1) or on Line 3h(2) if the repayment of loan principal is a result of the FY2009-10 and/or FY2010-11

ATTACHMENT 1  
PAGE 185 OF 292

**Project Area Housing Fund Revenues and Other Sources**

3. Report all revenues and other sources of funds from this project area which accrued to the Housing Fund over the reporting year. Any income related to agency-assisted housing located outside the project area(s) should be reported as "Other Revenue" on Line 3j. (of this Schedule A), if this project area is named as beneficiary in the authorizing resolution. Any other revenue sources not reported on lines 3a.-3i., should be reported on Line 3j.

Enter on Line 3a(1) the full 100% of gross Tax Increment allocated prior to applicable pass through of funds and deductions for fees (refer to Sections 33401, 33446, & 33676). Compute the required minimum percentage (%) of gross Tax Increment and enter the amount on Line 3a(2)(A) or 3a(2)(B). Report SERAF on Line 3a(3). Next, on Line 3a(4), report the amount of Tax Increment set-aside allotted before any exemption and/or deferral. To determine the amount of Tax Increment deposited to the Housing Fund [Line 3a(7)], subtract allowable amounts exempted [Line 3a(5)] and/or deferred [Line 3a(6)] from the net amount allocated to the Housing Fund [Line 3a(4)].

a. Tax Increment:

- (1) 100% of Gross Allocation: \$ 443,770
- (2) Calculate only 1 set-aside amount: either (A) or (B) below:
  - (A) 20% required by 33334.2 (Line 3a(1) x 20%): \$ 88,754
  - (B) 30% required by 33333.10(g) (Line 3a(1) x 30%): \$ \_\_\_\_\_  
(Senate Bill 211, Chapter 741, Statutes of 2001)
- (3) **Supplemental Education Revenue Augmentation Fund (SERAF)**:
  - (A) SUSPENSION: Only allowed in FY2009-10. (\$ \_\_\_\_\_)  
H&SC Section 33334.2(k) allows agencies to suspend all or part of the set-aside allocation on line 3a(2) to pay FY2009-10 SERAF (complete Sch A, page 3, #4 and Sch-C, page 9)
  - (B) SERAF REPAYMENT of FY2009-10 SUSPENDED amount \$ \_\_\_\_\_  
(complete Sch A, page 3, #4 and Sch-C, page 3, 8e and page 9).
- (4) **Net amount of tax increment allocated to Housing Fund** \$ 88,754  
If the net amount of set-aside allocated is less than the required minimum, identify the project area(s) making up any difference and explain on page 4, box #5 [per 33334.3(i)].
- (5) Amount Exempted (H&SC Section 33334.2) (\$ \_\_\_\_\_)  
[if there is an amount exempted, also complete page 3, #5a(1) - (2)]:
- (6) Amount Deferred (H&SC Section 33334.6) (\$ \_\_\_\_\_)  
[if there is an amount deferred, also complete pages 4-5, #5b(1) - (4)]:
- (7) **Total deposit to the Housing Fund [Net result of Line 3a(4) through 3a(6)]**: \$ 88,754

- b. Interest Income: \$ \_\_\_\_\_
- c. Rental/Lease Income (combine amounts separately reported to the SCO): \$ \_\_\_\_\_
- d. Sale of Real Estate: \$ \_\_\_\_\_
- e. Grants (combine amounts separately reported to the SCO): \$ \_\_\_\_\_
- f. Bond Administrative Fees: \$ \_\_\_\_\_
- g. Deferral Repayments [also complete, page 4, Line 5b(3)]: \$ \_\_\_\_\_
- h. (1) Loan Repayments (other than SERAF): \$ \_\_\_\_\_
- (2) SERAF LOAN Repayments (also complete Sch-C, page 3, 8e and page 9) \$ \_\_\_\_\_
- i. Debt Proceeds: \$ \_\_\_\_\_
- j. Other Revenue(s) [Explain and identify amount(s)]:  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_
- k. Total Project Area Receipts Deposited to Housing Fund (add lines 3a(7) and 3b - 3j.): \$ 88,754

ATTACHMENT 1

PAGE 186 OF 292

**Supplemental Educational Revenue Augmentation Fund (SERAF) Suspension of Property Tax Revenue Deposit** N/A

Check box below and provide information only if the agency, between July 1, 2009 and June 30, 2010, exercised suspension option (Sch A, page 2, Line 3a(3)(A) and did not make the required minimum allocation and deposit of tax increment to the Housing Fund for the purpose of using suspension funds to meet the Fiscal Year 2009-10 SERAF obligation. Note, pursuant to Health and Safety Section 33334.2(k), repayment is required before June 30, 2015.

SERAF [H&SC Section 33334.2(k)]. In FY2009-10 the agency exercised option to suspend allocating and depositing a portion of the minimum 20% of gross property tax increment.

Instructions: Please include amounts for ALL fiscal years between FY2009-10 and FY2014-15 (in addition to the current reporting fiscal year) to record agency compliance with repayment requirements as referenced in H&SC Section 33334.2(k)(1)(2)(3).

Also report the cumulative total suspended and repaid amounts (from all project areas) in Schedule 'C', page 9, box 23.

Fiscal Years Applicable to SERAF Suspension and Repayment Deposit	Col 1 Identify SERAF Amount <u>Suspended</u> <u>FY 2009-2010</u>	Col 2 Identify any SERAF Repayment (Deposit) Made in Fiscal Year	Col 3 * Remaining SERAF Balance (Prior year Col 3 minus Current year Repayment Col 2)
2009 - 2010	\$		\$
2010 - 2011		\$	\$
2011 - 2012		\$	\$
2012 - 2013		\$	\$
2013 - 2014	All suspended funds	\$	\$
2014 - 2015	must be repaid by 6/30/2015	\$	\$

**Exemption(s) and Deferral(s)** N/A

5. a.(1) If an exemption was claimed on Page 2, Line 3a(5) to deposit less than the required amount, complete the following information:

Check only one of the Health and Safety Code Sections below (Note: An Annual Finding is required to be submitted to HCD)

- Section 33334.2(a)(1): No need in community to increase/improve supply of lower or moderate income housing.
- Section 33334.2(a)(2): Less than the minimum set-aside % (20% or 30%) is sufficient to meet the need.
- Section 33334.2(a)(3): Community is making substantial effort equivalent in value to minimum set-aside % (20% or 30%) and has specific contractual obligations incurred before May 1, 1991 requiring continued use of this funding.

**Note: Pursuant to Section 33334.2(a)(3)(C), this exemption expired on June 30, 1993 but contracts entered into prior to May 1, 1991 may not be subject to the exemption sunset.**

Other: Specify code section and reason(s): \_\_\_\_\_

(2) For any exemption claimed on Page 2, Line 3a(5) and Line 5a(1) above, identify:

Date that initial (1<sup>st</sup>) finding was adopted: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_\_/\_\_\_\_/\_\_\_\_  
mo day yr mo day yr

Adoption date of reporting year finding: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_\_/\_\_\_\_/\_\_\_\_  
mo day yr mo day yr

PAGE 187 OF 292

**Exemptions and Deferrals continued**

BOX #5  
 Identification of Project area and explanation if set-aside deposit is LESS THAN the required minimum  
 Refer to Sch A, page 2, Line 3(a)(4):

**Deferral(s)** N/A

5. b.(1) If a Deferral was claimed on Page 2, Line 3a(6) to deposit less than the required amount, complete the following information:  
Check only one of the Health and Safety Code Sections below

- Section 33334.6(d): Applicable to project areas approved before 1986 in which the required resolution was sent to HCD before September 1986 regarding needing tax increment to meet existing obligations. Existing obligations can include those incurred after 1985, if net proceeds were used to refinance pre-1986 listed obligations.

**Note: The deferral previously authorized by Section 33334.6(e) expired. It was only allowable in each fiscal year prior to July 1, 1996 with certain restrictions.**

Other Health & Safety Code Section here: \_\_\_\_\_

(2) For any deferral claimed on page 2, Line 3a(6) and Line 5b(1) above, identify:

Date that initial (1<sup>st</sup>) finding was adopted: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_\_/\_\_\_\_/\_\_\_\_  
mo day yr mo day yr

Adoption date of reporting year finding: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_\_/\_\_\_\_/\_\_\_\_  
mo day yr mo day yr

(3) A deferred set-aside per to Section 33334.6(d) constitutes indebtedness to the Housing Fund. Summarize the amount(s) of set-aside deferred and repayments made during the reporting year and the cumulative amount deferred as of end of FY:

REPAYMENTS Fiscal Year	Amount <u>Deferred</u> <u>This Reporting FY</u>	REPAYMENTS of Deferrals <u>During</u> <u>Reporting FY</u>	<u>Cumulative Amount</u> Deferred (Net of Any Amount(s) Repaid *)
(1) Last Reporting FY			\$
(2) This Reporting FY	\$	\$	\$ * *

\* The cumulative amount of deferred set-aside should also be shown on HCD-C, page 3, Line 8a.

If the prior FY cumulative deferral shown above differs from what was reported on the last HCD report (HCD-A and HCD-C), indicate the amount of difference and the reason (use box above if needed):

Difference: \$ \_\_\_\_\_ Reason(s): \_\_\_\_\_

ATTACHMENT 1

PAGE 188 OF 292

**Deferral(s) continued**

(4) Section 33334.6(g) requires any agency which defers set-asides to adopt a plan to eliminate the deficit in subsequent years.

If this agency has deferred set-asides, has it adopted such a plan? Yes  No

If yes, by what date is the deficit to be eliminated? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

If yes, when was the original plan adopted for the claimed deferral? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

Identify Resolution # \_\_\_\_\_ Date Resolution sent to HCD \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

When was the last amended plan adopted for the claimed deferral? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

Identify Resolution # \_\_\_\_\_ Date Resolution sent to HCD \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

**Actual Project Area Households Displaced and Units and Bedrooms Lost Over Reporting Year:** N/A

6. a. **Redevelopment Project Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3), report by income category the number of elderly and nonelderly households permanently displaced and the number of units and bedrooms removed or destroyed, over the reporting year, (refer to Section 33413 for unit and bedroom replacement requirements).

Project Activity	Number of Households/Units/Bedrooms				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced – Total					
Units Lost (Removed or Destroyed) and Required to be Replaced					
Bedrooms Lost (Removed or Destroyed) and Required to be Replaced					
Above Moderate Units Lost That Agency is Not Required to Replace					
Above Moderate Bedrooms Lost That Agency is Not Required to Replace					

b. **Other Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3) based on activities other than the destruction or removal of dwelling units and bedrooms reported on Line 6a, report by income category the number of elderly and nonelderly households permanently displaced over the reporting year:

Other Activity	Number of Households				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced – Total					

c. As required in Section 33413.5, identify, over the reporting year, each replacement housing plan required to be adopted before the permanent displacement, destruction, and/or removal of dwelling units and bedrooms impacting the households reported on lines 6a. and 6b.

Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr Name of Agency Custodian \_\_\_\_\_

Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr Name of Agency Custodian \_\_\_\_\_

Please attach a separate sheet of paper listing any additional housing plans adopted.

ATTACHMENT 1

PAGE 189 OF 292



**Sales of Owner-Occupied Units Inside the Project Area Prior to the Expiration of Land Use Controls N/A**

9. Section 33413(c)(2)(A) specifies that pursuant to an adopted program, which includes but is not limited to an equity sharing program, agencies may permit the sale of owner-occupied units prior to the expiration of the period of the land use controls established by the agency. Agencies must deposit sale proceeds into the Low and Moderate Income Housing Fund and within three (3) years from the date the unit was sold, expend funds to make another unit equal in affordability, at the same income level, to the unit sold.

a. Sales. Did the agency permit the sale of any owner-occupied units during the reporting year?

No

Yes

<b>\$</b>	<b>← Total Proceeds From Sales Over Reporting Year</b>	<b>Number of Units</b>			
<b>SALES</b>		<b>VL</b>	<b>L</b>	<b>M</b>	<b>Total</b>
Units Sold Over Reporting Year					

b. Equal Units. Were reporting year funds spent to make units equal in affordability to units sold over the last three reporting years?

No

Yes

<b>\$</b>	<b>← Total LMIHF Spent On Equal Units Over Reporting Year</b>	<b>Number of Units</b>			
<b>SALES</b>		<b>VL</b>	<b>L</b>	<b>M</b>	<b>Total</b>
Units Made Equal This Reporting Yr to Units Sold Over This Reporting Yr					
Units Made Equal This Reporting Yr to Units Sold One Reporting Yr Ago					
Units Made Equal This Reporting Yr to Units Sold Two Reporting Yrs Ago					
Units Made Equal This Reporting Yr to Units Sold Three Reporting Yrs Ago					

**Affordable Units to be Constructed Inside the Project Area Within Two Years**

10. Pursuant to Section 33080.4(a)(10), report the number of very low, low, and moderate income units to be financed by any federal, state, local, or private source in order for construction to be completed within two years from the date of the agreement or contract executed over the reporting year. Identify the project and/or contractor, date of the executed agreement or contract, and estimated completion date. Specify the amount reported as an encumbrance on HCD-C, Line 6a. and/or any applicable amount designated on HCD-C, Line 7a. such as for capital outlay or budgeted funds intended to be encumbered for project use within two years from the reporting year's agreement or contract date.

**DO NOT REPORT ANY UNITS ON THIS SCHEDULE A THAT ARE REPORTED ON OTHER HCD-As, B, OR Ds.**

<b>Col A</b> Name of Project and/or Contractor	<b>Col B</b> Agreement Execution Date	<b>Col C</b> Estimated Completion Date (w/in 2 yrs of Col B)	<b>Col D</b> Sch C Amount Encumbered [Line 6a]	<b>Col E</b> Sch C Amount Designated [Line 7a]	<b>VL</b>	<b>L</b>	<b>M</b>	<b>Total</b>
			\$	\$				
			\$	\$				
			\$	\$				

Please attach a separate sheet of paper to list additional information.

ATTACHMENT 1

PAGE 191 OF 292

**SCHEDULE HCD-A**  
**Inside Project Area Activity**  
for Fiscal Year that Ended 6/30/2010

Agency Name: Oxnard Community Development Commission

Project Area Name: Ormond Beach

Preparer's Name, Title: Sabrina Rodriguez, Management Analyst

Preparer's E-Mail Address: Sabrina.rodriguez@ci.oxnard.ca.us

Preparer's Telephone No: (805) 385-7875

Preparer's Facsimile No: (805) 385-7408

**GENERAL INFORMATION**

**1. Project Area Information**

- a. 1. Year 1<sup>st</sup> plan for project area was adopted: 1983  
2. Year that plan was last amended (if applicable): 2000  
3. Was plan amended after 2001 to extend time limits per Senate Bill 211 (Chapter 741, Statutes of 2001)? Yes\_\_ No X  
4. Current expiration of plan: 11/21/2024  
mo day yr

b. If project area name has changed, give previous name(s) or number: \_\_\_\_\_

c. Year(s) of any mergers of the project area: \_\_\_\_\_

Identify former project areas that merged: \_\_\_\_\_

d. Year(s) project area plan was amended involving real property that either:

(1) Added property to plan: \_\_\_\_\_

(2) Removed property from plan: \_\_\_\_\_

**2. Affordable Housing Replacement and/or Inclusionary or Production Requirements (Section 33413).**

Pre-1976 project areas not subsequently amended after 1975: Pursuant to Section 33413(d), only Section 33413(a) replacement requirements apply to dwelling units destroyed or removed after 1995. The Agency can choose to apply all or part of Section 33413 to a project area plan adopted before 1976. If the agency has elected to apply all or part of Section 33413, provide the date of the resolution and the applicable Section 33413 requirements addressed in the scope of the resolution.

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution Scope (applicable Section 33413 requirements): \_\_\_\_\_  
mo day yr

Post-1975 project areas and geographic areas added by amendment after 1975 to pre-1976 project areas: Both replacement and inclusionary or production requirements of Section 33413 apply.

**NOTE:**

**Amounts to report on HCD-A lines 3a(1), 3b-3f, and 3i. can be taken from what is reported to the State Controller's Office (SCO) on the Statement of Income and Expenditures as part of the Redevelopment Agency's Financial Transactions Report, except for the reclassifying of Transfers-In from Internal Funds and the reporting of Other Sources as discussed below:**

**Transfers-In from other internal funds: Report the amount of transferred funds on applicable HCD-A, lines 3a-j. For example, report the amount transferred from the Debt Service Fund to the Housing Fund for the deposit of the required set-aside percentage/amount by reporting gross tax increment on HCD-A, Line 3a(1) and report the Housing Fund's share of expenditures for debt service on HCD-C, Line 4c. Do not report "net" funds transferred from the Debt Service Fund on HCD-A, Line 3a(7) when reporting debt service expenditures on HCD-C, Line 4c.**

Other Sources: Non-GAAP (Generally Acceptable Accounting Principles) revenues such as from land sales for those agencies using the Land Held for Resale method to record land sales should be reported on HCD-A Line 3d. Housing fund receipts for the repayment of loan principal should be included on HCD-A Line 3h(1) or on Line 3h(2) if the repayment of loan principal is a result of the FY2009-10 and/or FY2010-11 SERAF.

ATTACHMENT 1  
PAGE 192 OF 292

**Project Area Housing Fund Revenues and Other Sources**

3. Report all revenues and other sources of funds from this project area which accrued to the Housing Fund over the reporting year. Any income related to agency-assisted housing located outside the project area(s) should be reported as "Other Revenue" on Line 3j. (of this Schedule A), if this project area is named as beneficiary in the authorizing resolution. Any other revenue sources not reported on lines 3a.-3i., should be reported on Line 3j.

Enter on Line 3a(1) the full 100% of gross Tax Increment allocated prior to applicable pass through of funds and deductions for fees (refer to Sections 33401, 33446, & 33676). Compute the required minimum percentage (%) of gross Tax Increment and enter the amount on Line 3a(2)(A) or 3a(2)(B). Report SERAF on Line 3a(3). Next, on Line 3a(4), report the amount of Tax Increment set-aside allotted before any exemption and/or deferral. To determine the amount of Tax Increment deposited to the Housing Fund [Line 3a(7)], subtract allowable amounts exempted [Line 3a(5)] and/or deferred [Line 3a(6)] from the net amount allocated to the Housing Fund [Line 3a(4)].

a. Tax Increment:

- (1) 100% of Gross Allocation: \$ 2,036,575
- (2) Calculate only 1 set-aside amount: either (A) or (B) below:
  - (A) 20% required by 33334.2 (Line 3a(1) x 20%): \$ 407,315
  - (B) 30% required by 33333.10(g) (Line 3a(1) x 30%): \$ \_\_\_\_\_  
(Senate Bill 211, Chapter 741, Statutes of 2001)
- (3) **Supplemental Education Revenue Augmentation Fund (SERAF):**
  - (A) SUSPENSION: Only allowed in FY2009-10. (\$ \_\_\_\_\_)  
H&SC Section 33334.2(k) allows agencies to suspend all or part of the set-aside allocation on line 3a(2) to pay FY2009-10 SERAF (complete Sch A, page 3, #4 and Sch-C, page 9)
  - (B) SERAF REPAYMENT of FY2009-10 SUSPENDED amount \$ \_\_\_\_\_  
(complete Sch A, page 3, #4 and Sch-C, page 3, 8e and page 9).
- (4) **Net amount of tax increment allocated to Housing Fund** \$ 407,315  
If the net amount of set-aside allocated is less than the required minimum, identify the project area(s) making up any difference and explain on page 4, box #5 [per 33334.3(i)].
- (5) Amount Exempted (H&SC Section 33334.2) (\$ \_\_\_\_\_)  
[if there is an amount exempted, also complete page 3, #5a(1) - (2)]:
- (6) Amount Deferred (H&SC Section 33334.6) (\$ \_\_\_\_\_)  
[if there is an amount deferred, also complete pages 4-5, #5b(1) - (4)]:
- (7) **Total deposit to the Housing Fund [Net result of Line 3a(4) through 3a(6)]:** \$ 407,315

- b. Interest Income: \$ \_\_\_\_\_
- c. Rental/Lease Income (*combine amounts separately reported to the SCO*): \$ \_\_\_\_\_
- d. Sale of Real Estate: \$ \_\_\_\_\_
- e. Grants (*combine amounts separately reported to the SCO*): \$ \_\_\_\_\_
- f. Bond Administrative Fees: \$ \_\_\_\_\_
- g. Deferral Repayments [also complete, page 4, Line 5b(3)]: \$ \_\_\_\_\_
- h. (1) Loan Repayments (other than SERAF): \$ \_\_\_\_\_  
(2) SERAF LOAN Repayments (also complete Sch-C, page 3, 8e and page 9) \$ \_\_\_\_\_
- i. Debt Proceeds: \$ \_\_\_\_\_
- j. Other Revenue(s) [Explain and identify amount(s)]:  
\_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_
- k. **Total Project Area Receipts Deposited to Housing Fund (add lines 3a(7) and 3a(8)):** \$ 407,315

ATTACHMENT 1

**Supplemental Educational Revenue Augmentation Fund (SERAF) Suspension of Property Tax Revenue Deposit** N/A

4. Check box below and provide information only if the agency, between July 1, 2009 and June 30, 2010, exercised suspension option (Sch A, page 2, Line 3a(3)(A) and did not make the required minimum allocation and deposit of tax increment to the Housing Fund for the purpose of using suspension funds to meet the Fiscal Year 2009-10 SERAF obligation. Note, pursuant to Health and Safety Section 33334.2(k), repayment is required before June 30, 2015.

- SERAF [H&SC Section 33334.2(k)]. In FY2009-10 the agency exercised option to suspend allocating and depositing a portion of the minimum 20% of gross property tax increment.

Instructions: Please include amounts for ALL fiscal years between FY2009-10 and FY2014-15 (in addition to the current reporting fiscal year) to record agency compliance with repayment requirements as referenced in H&SC Section 33334.2(k)(1)(2)(3).

*Also report the cumulative total suspended and repaid amounts (from all project areas) in Schedule 'C', page 9, box 23.*

Fiscal Years Applicable to SERAF Suspension and Repayment Deposit	Col 1 Identify SERAF Amount <u>Suspended</u> <u>FY 2009-2010</u>	Col 2 Identify any SERAF Repayment (Deposit) Made in Fiscal Year	Col 3 * Remaining SERAF Balance (Prior year Col 3 minus Current year Repayment Col 2)
2009 - 2010	\$		\$
2010 - 2011		\$	\$
2011 - 2012		\$	\$
2012 - 2013		\$	\$
2013 - 2014	All suspended funds	\$	\$
2014 - 2015	must be repaid by 6/30/2015	\$	\$

**Exemption(s) and Deferral(s)** N/A

5. a.(1) If an exemption was claimed on Page 2, Line 3a(5) to deposit less than the required amount, complete the following information:

Check only one of the Health and Safety Code Sections below (*Note: An Annual Finding is required to be submitted to HCD*)

- Section 33334.2(a)(1): No need in community to increase/improve supply of lower or moderate income housing.
- Section 33334.2(a)(2): Less than the minimum set-aside % (20% or 30%) is sufficient to meet the need.
- Section 33334.2(a)(3): Community is making substantial effort equivalent in value to minimum set-aside % (20% or 30%) and has specific contractual obligations incurred before May 1, 1991 requiring continued use of this funding.

**Note: Pursuant to Section 33334.2(a)(3)(C), this exemption expired on June 30, 1993 but contracts entered into prior to May 1, 1991 may not be subject to the exemption sunset.**

Other: Specify code section and reason(s): \_\_\_\_\_

(2) For any exemption claimed on Page 2, Line 3a(5) and Line 5a(1) above, identify:

Date that initial (1<sup>st</sup>) finding was adopted: \_\_\_/\_\_\_/\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_/\_\_\_/\_\_\_  
mo day yr mo day yr

Adoption date of reporting year finding: \_\_\_/\_\_\_/\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_/\_\_\_/\_\_\_  
mo day yr mo day yr

Exemptions and Deferrals continued

BOX #5  
 Identification of Project area and explanation if set-aside deposit is LESS THAN the required minimum  
 Refer to Sch A, page 2, Line 3(a)(4):

Deferral(s) N/A

5. b.(1) If a Deferral was claimed on Page 2, Line 3a(6) to deposit less than the required amount, complete the following information:  
Check only one of the Health and Safety Code Sections below

- Section 33334.6(d): Applicable to project areas approved before 1986 in which the required resolution was sent to HCD before September 1986 regarding needing tax increment to meet existing obligations. Existing obligations can include those incurred after 1985, if net proceeds were used to refinance pre-1986 listed obligations.

**Note: The deferral previously authorized by Section 33334.6(e) expired. It was only allowable in each fiscal year prior to July 1, 1996 with certain restrictions.**

- Other Health & Safety Code Section here: \_\_\_\_\_

(2) For any deferral claimed on page 2, Line 3a(6) and Line 5b(1) above, identify:

Date that initial (1<sup>st</sup>) finding was adopted: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution # \_\_\_\_ Date sent to HCD: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 mo day yr mo day yr

Adoption date of reporting year finding: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution # \_\_\_\_ Date sent to HCD: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 mo day yr mo day yr

(3) A deferred set-aside per to Section 33334.6(d) constitutes indebtedness to the Housing Fund. Summarize the amount(s) of set-aside deferred and repayments made during the reporting year and the cumulative amount deferred as of end of FY:

REPAYMENTS Fiscal Year	Amount <u>Deferred</u> <u>This Reporting FY</u>	REPAYMENTS of Deferrals <u>During</u> <u>Reporting FY</u>	<u>Cumulative Amount</u> Deferred (Net of Any Amount(s) Repaid *)
(1) Last Reporting FY			\$
(2) This Reporting FY	\$	\$	\$ * *

\* The cumulative amount of deferred set-aside should also be shown on HCD-C, page 3, Line 8a.

If the prior FY cumulative deferral shown above differs from what was reported on the last HCD report (HCD-A and HCD-C), indicate the amount of difference and the reason (use box above if needed):

Difference: \$ \_\_\_\_\_ Reason(s): \_\_\_\_\_

ATTACHMENT 1

PAGE 195 OF 292

**Deferral(s) continued**

(4) Section 33334.6(g) requires any agency which defers set-asides to adopt a plan to eliminate the deficit in subsequent years.

If this agency has deferred set-asides, has it adopted such a plan? Yes  No

If yes, by what date is the deficit to be eliminated? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

If yes, when was the original plan adopted for the claimed deferral? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

Identify Resolution # \_\_\_\_\_ Date Resolution sent to HCD \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

When was the last amended plan adopted for the claimed deferral? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

Identify Resolution # \_\_\_\_\_ Date Resolution sent to HCD \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

**Actual Project Area Households Displaced and Units and Bedrooms Lost Over Reporting Year:** N/A

6. a. **Redevelopment Project Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3), report by income category the number of elderly and nonelderly households permanently displaced and the number of units and bedrooms removed or destroyed, over the reporting year, (refer to Section 33413 for unit and bedroom replacement requirements).

Project Activity	Number of Households/Units/Bedrooms				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced –Total					
Units Lost (Removed or Destroyed) and Required to be Replaced					
Bedrooms Lost (Removed or Destroyed) and Required to be Replaced					
Above Moderate Units Lost That Agency is Not Required to Replace					
Above Moderate Bedrooms Lost That Agency is Not Required to Replace					

b. **Other Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3) based on activities other than the destruction or removal of dwelling units and bedrooms reported on Line 6a, report by income category the number of elderly and nonelderly households permanently displaced over the reporting year:

Other Activity	Number of Households				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced – Total					

c. As required in Section 33413.5, identify, over the reporting year, each replacement housing plan required to be adopted before the permanent displacement, destruction, and/or removal of dwelling units and bedrooms impacting the households reported on lines 6a. and 6b.

Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr Name of Agency Custodian \_\_\_\_\_

Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr Name of Agency Custodian \_\_\_\_\_

Please attach a separate sheet of paper listing any additional housing plans adopted.

ATTACHMENT 1  
PAGE 196 OF 292



**Sales of Owner-Occupied Units Inside the Project Area Prior to the Expiration of Land Use Controls N/A**

9. Section 33413(c)(2)(A) specifies that pursuant to an adopted program, which includes but is not limited to an equity sharing program, agencies may permit the sale of owner-occupied units prior to the expiration of the period of the land use controls established by the agency. Agencies must deposit sale proceeds into the Low and Moderate Income Housing Fund and within three (3) years from the date the unit was sold, expend funds to make another unit equal in affordability, at the same income level, to the unit sold.

a. Sales. Did the agency permit the sale of any owner-occupied units during the reporting year?

No

Yes

\$	← Total Proceeds From Sales Over Reporting Year	Number of Units			
<b>SALES</b>		<b>VL</b>	<b>L</b>	<b>M</b>	<b>Total</b>
Units Sold Over Reporting Year					

b. Equal Units. Were reporting year funds spent to make units equal in affordability to units sold over the last three reporting years?

No

Yes

\$	← Total LMIHF Spent On Equal Units Over Reporting Year	Number of Units			
<b>SALES</b>		<b>VL</b>	<b>L</b>	<b>M</b>	<b>Total</b>
Units Made Equal This Reporting Yr to Units Sold Over This Reporting Yr					
Units Made Equal This Reporting Yr to Units Sold One Reporting Yr Ago					
Units Made Equal This Reporting Yr to Units Sold Two Reporting Yrs Ago					
Units Made Equal This Reporting Yr to Units Sold Three Reporting Yrs Ago					

**Affordable Units to be Constructed Inside the Project Area Within Two Years**

10. Pursuant to Section 33080.4(a)(10), report the number of very low, low, and moderate income units to be financed by any federal, state, local, or private source in order for construction to be completed within two years from the date of the agreement or contract executed over the reporting year. Identify the project and/or contractor, date of the executed agreement or contract, and estimated completion date. Specify the amount reported as an encumbrance on HCD-C, Line 6a. and/or any applicable amount designated on HCD-C, Line 7a. such as for capital outlay or budgeted funds intended to be encumbered for project use within two years from the reporting year's agreement or contract date.

**DO NOT REPORT ANY UNITS ON THIS SCHEDULE A THAT ARE REPORTED ON OTHER HCD-As, B, OR Ds.**

<u>Col A</u> Name of Project and/or Contractor	<u>Col B</u> Agreement Execution Date	<u>Col C</u> Estimated Completion Date (w/in 2 yrs of Col B)	<u>Col D</u> Sch C Amount Encumbered [Line 6a]	<u>Col E</u> Sch C Amount Designated [Line 7a]	VL	L	M	Total
			\$	\$				
			\$	\$				
			\$	\$				

Please attach a separate sheet of paper to list additional information.

ATTACHMENT 1

PAGE 198 OF 292

SCHEDULE HCD-A  
Inside Project Area Activity

for Fiscal Year that Ended 6/30/2010

Agency Name: Oxnard Community Development Commission

Project Area Name: Southwinds

Preparer's Name, Title: Sabrina Rodriguez, Management Analyst

Preparer's E-Mail Address: Sabrina.rodriguez@ci.oxnard.ca.us

Preparer's Telephone No: (805) 385-7875

Preparer's Facsimile No: (805) 385-7408

GENERAL INFORMATION

1. Project Area Information

- a. 1. Year 1<sup>st</sup> plan for project area was adopted: 1985  
2. Year that plan was last amended (if applicable): 2000  
3. Was plan amended after 2001 to extend time limits per Senate Bill 211 (Chapter 741, Statutes of 2001)? Yes \_\_\_ No X  
4. Current expiration of plan: 6/17/2026  
mo day yr

b. If project area name has changed, give previous name(s) or number: \_\_\_\_\_

c. Year(s) of any mergers of the project area: \_\_\_\_\_  
Identify former project areas that merged: \_\_\_\_\_

d. Year(s) project area plan was amended involving real property that either:

(1) Added property to plan: \_\_\_\_\_

(2) Removed property from plan: \_\_\_\_\_

Affordable Housing Replacement and/or Inclusionary or Production Requirements (Section 33413).

Pre-1976 project areas not subsequently amended after 1975: Pursuant to Section 33413(d), only Section 33413(a) replacement requirements apply to dwelling units destroyed or removed after 1995. The Agency can choose to apply all or part of Section 33413 to a project area plan adopted before 1976. If the agency has elected to apply all or part of Section 33413, provide the date of the resolution and the applicable Section 33413 requirements addressed in the scope of the resolution.

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution Scope (applicable Section 33413 requirements): \_\_\_\_\_  
mo day yr

Post-1975 project areas and geographic areas added by amendment after 1975 to pre-1976 project areas: Both replacement and inclusionary or production requirements of Section 33413 apply.

NOTE:

Amounts to report on HCD-A lines 3a(1), 3b-3f, and 3i. can be taken from what is reported to the State Controller's Office (SCO) on the Statement of Income and Expenditures as part of the Redevelopment Agency's Financial Transactions Report, except for the reclassifying of Transfers-In from Internal Funds and the reporting of Other Sources as discussed below:

**Transfers-In from other internal funds:** Report the amount of transferred funds on applicable HCD-A, lines 3a-j. For example, report the amount transferred from the Debt Service Fund to the Housing Fund for the deposit of the required set-aside percentage/amount by reporting gross tax increment on HCD-A, Line 3a(1) and report the Housing Fund's share of expenditures for debt service on HCD-C, Line 4c. Do not report "net" funds transferred from the Debt Service Fund on HCD-A, Line 3a(7) when reporting debt service expenditures on HCD-C, Line 4c.

Other Sources: Non-GAAP (Generally Acceptable Accounting Principles) revenues such as from land sales for those agencies using the Land Held for Resale method to record land sales should be reported on HCD-A Line 3d. Housing fund receipts for the repayment of loan principal should be included on HCD-A Line 3h(1) or on Line 3h(2) if the repayment of loan principal is a result of the FY2009-10 and/or FY2010-11 SERAF.

PAGE 199 OF 292

**Project Area Housing Fund Revenues and Other Sources**

3. Report all revenues and other sources of funds from this project area which accrued to the Housing Fund over the reporting year. Any income related to agency-assisted housing located outside the project area(s) should be reported as "Other Revenue" on Line 3j. (of this Schedule A), if this project area is named as beneficiary in the authorizing resolution. Any other revenue sources not reported on lines 3a.-3i., should be reported on Line 3j.

Enter on Line 3a(1) the full 100% of gross Tax Increment allocated prior to applicable pass through of funds and deductions for fees (refer to Sections 33401, 33446, & 33676). Compute the required minimum percentage (%) of gross Tax Increment and enter the amount on Line 3a(2)(A) or 3a(2)(B). Report SERAF on Line 3a(3). Next, on Line 3a(4), report the amount of Tax Increment set-aside allotted before any exemption and/or deferral. To determine the amount of Tax Increment deposited to the Housing Fund [Line 3a(7)], subtract allowable amounts exempted [Line 3a(5)] and/or deferred [Line 3a(6)] from the net amount allocated to the Housing Fund [Line 3a(4)].

a. Tax Increment:

- (1) 100% of Gross Allocation: \$ 1,272,546
- (2) Calculate only 1 set-aside amount: either (A) or (B) below:
  - (A) 20% required by 33334.2 (Line 3a(1) x 20%): \$ 254,509
  - (B) 30% required by 33333.10(g) (Line 3a(1) x 30%): \$ \_\_\_\_\_  
(Senate Bill 211, Chapter 741, Statutes of 2001)
- (3) **Supplemental Education Revenue Augmenting Fund (SERAF):**
  - (A) SUSPENSION: Only allowed in FY2009-10. (\$ \_\_\_\_\_)  
H&SC Section 33334.2(k) allows agencies to suspend all or part of the set-aside allocation on line 3a(2) to pay FY2009-10 SERAF (complete Sch A, page 3, #4 and Sch-C, page 9)
  - (B) SERAF REPAYMENT of FY2009-10 SUSPENDED amount \$ \_\_\_\_\_  
(complete Sch A, page 3, #4 and Sch-C, page 3, 8e and page 9).
- (4) **Net amount of tax increment allocated to Housing Fund** \$ 254,509  
If the net amount of set-aside allocated is less than the required minimum, identify the project area(s) making up any difference and explain on page 4, box #5 [per 33334.3(i)].
- (5) Amount Exempted (H&SC Section 33334.2) (\$ \_\_\_\_\_)  
[if there is an amount exempted, also complete page 3, #5a(1) - (2)]:
- (6) Amount Deferred (H&SC Section 33334.6) (\$ \_\_\_\_\_)  
[if there is an amount deferred, also complete pages 4-5, #5b(1) - (4)]:
- (7) **Total deposit to the Housing Fund [Net result of Line 3a(4) through 3a(6)]:** \$ 254,509

- b. Interest Income: \$ \_\_\_\_\_
- c. Rental/Lease Income (combine amounts separately reported to the SCO): \$ \_\_\_\_\_
- d. Sale of Real Estate: \$ \_\_\_\_\_
- e. Grants (combine amounts separately reported to the SCO): \$ \_\_\_\_\_
- f. Bond Administrative Fees: \$ \_\_\_\_\_
- g. Deferral Repayments [also complete, page 4, Line 5b(3)]: \$ \_\_\_\_\_
- h. (1) Loan Repayments (other than SERAF): \$ \_\_\_\_\_
- (2) SERAF LOAN Repayments (also complete Sch-C, page 3, 8e and page 9) \$ \_\_\_\_\_
- i. Debt Proceeds: \$ \_\_\_\_\_
- j. Other Revenue(s) [Explain and identify amount(s)]:  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_
- k. Total Project Area Receipts Deposited to Housing Fund (add lines 3a(7) and 3b(1) through 3j) \$ 254,509

ATTACHMENT 1

**Supplemental Educational Revenue Augmentation Fund (SERAF) Suspension of Property Tax Revenue Deposit** N/A

Check box below and provide information only if the agency, between July 1, 2009 and June 30, 2010, exercised suspension option (Sch A, page 2, Line 3a(3)(A) and did not make the required minimum allocation and deposit of tax increment to the Housing Fund for the purpose of using suspension funds to meet the Fiscal Year 2009-10 SERAF obligation. Note, pursuant to Health and Safety Section 33334.2(k), repayment is required before June 30, 2015.

SERAF [H&SC Section 33334.2(k)]. In FY2009-10 the agency exercised option to suspend allocating and depositing a portion of the minimum 20% of gross property tax increment.

Instructions: Please include amounts for ALL fiscal years between FY2009-10 and FY2014-15 (in addition to the current reporting fiscal year) to record agency compliance with repayment requirements as referenced in H&SC Section 33334.2(k)(1)(2)(3).

Also report the cumulative total suspended and repaid amounts (from all project areas) in Schedule 'C', page 9, box 23.

Fiscal Years Applicable to SERAF Suspension and Repayment Deposit	Col 1 Identify SERAF Amount <u>Suspended</u> <u>FY 2009-2010</u>	Col 2 Identify any SERAF Repayment (Deposit) Made in Fiscal Year	Col 3 * Remaining SERAF Balance (Prior year Col 3 minus Current year Repayment Col 2)
2009 - 2010	\$		\$
2010 - 2011	All suspended funds must be repaid by 6/30/2015	\$	\$
2011 - 2012		\$	\$
2012 - 2013		\$	\$
2013 - 2014		\$	\$
2014 - 2015		\$	\$

**Exemption(s) and Deferral(s)** N/A

5. a.(1) If an exemption was claimed on Page 2, Line 3a(5) to deposit less than the required amount, complete the following information:

Check only one of the Health and Safety Code Sections below (*Note: An Annual Finding is required to be submitted to HCD*)

- Section 33334.2(a)(1): No need in community to increase/improve supply of lower or moderate income housing.
- Section 33334.2(a)(2): Less than the minimum set-aside % (20% or 30%) is sufficient to meet the need.
- Section 33334.2(a)(3): Community is making substantial effort equivalent in value to minimum set-aside % (20% or 30%) and has specific contractual obligations incurred before May 1, 1991 requiring continued use of this funding.

**Note: Pursuant to Section 33334.2(a)(3)(C), this exemption expired on June 30, 1993 but contracts entered into prior to May 1, 1991 may not be subject to the exemption sunset.**

Other: Specify code section and reason(s): \_\_\_\_\_

(2) For any exemption claimed on Page 2, Line 3a(5) and Line 5a(1) above, identify:

Date that initial (1<sup>st</sup>) finding was adopted: \_\_\_/\_\_\_/\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_/\_\_\_/\_\_\_  
mo day yr mo day yr

Adoption date of reporting year finding: \_\_\_/\_\_\_/\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_/\_\_\_/\_\_\_  
mo day yr mo day yr

PAGE 201 OF 292

**Exemptions and Deferrals continued**

BOX #5  
 Identification of Project area and explanation if set-aside deposit is LESS THAN the required minimum  
 Refer to Sch A, page 2, Line 3(a)(4):

**Deferral(s)** N/A

5. b.(1) If a Deferral was claimed on Page 2, Line 3a(6) to deposit less than the required amount, complete the following information:  
Check only one of the Health and Safety Code Sections below

- Section 33334.6(d): Applicable to project areas approved before 1986 in which the required resolution was sent to HCD before September 1986 regarding needing tax increment to meet existing obligations. Existing obligations can include those incurred after 1985, if net proceeds were used to refinance pre-1986 listed obligations.

**Note: The deferral previously authorized by Section 33334.6(e) expired. It was only allowable in each fiscal year prior to July 1, 1996 with certain restrictions.**

- Other Health & Safety Code Section here: \_\_\_\_\_

(2) For any deferral claimed on page 2, Line 3a(6) and Line 5b(1) above, identify:

Date that initial (1<sup>st</sup>) finding was adopted: \_\_\_/\_\_\_/\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_/\_\_\_/\_\_\_  
 mo day yr mo day yr

Adoption date of reporting year finding: \_\_\_/\_\_\_/\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_/\_\_\_/\_\_\_  
 mo day yr mo day yr

(3) A deferred set-aside per to Section 33334.6(d) constitutes indebtedness to the Housing Fund. Summarize the amount(s) of set-aside deferred and repayments made during the reporting year and the cumulative amount deferred as of end of FY:

REPAYMENTS Fiscal Year	Amount <u>Deferred</u> <u>This Reporting FY</u>	REPAYMENTS of Deferrals <u>During</u> <u>Reporting FY</u>	<u>Cumulative Amount</u> Deferred (Net of Any Amount(s) Repaid *)
(1) Last Reporting FY			\$
(2) This Reporting FY	\$	\$	\$ * *

*\* The cumulative amount of deferred set-aside should also be shown on HCD-C, page 3, Line 8a.*

If the prior FY cumulative deferral shown above differs from what was reported on the last HCD report (HCD-A and HCD-C), indicate the amount of difference and the reason (use box above if needed):

Difference: \$ \_\_\_\_\_ Reason(s): \_\_\_\_\_ ATTACHMENT 1

PAGE 202 OF 292

**Deferral(s) continued**

(4) Section 33334.6(g) requires any agency which defers set-asides to adopt a plan to eliminate the deficit in subsequent years.

If this agency has deferred set-asides, has it adopted such a plan? Yes  No

If yes, by what date is the deficit to be eliminated? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

If yes, when was the original plan adopted for the claimed deferral? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

Identify Resolution # \_\_\_\_\_ Date Resolution sent to HCD \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

When was the last amended plan adopted for the claimed deferral? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

Identify Resolution # \_\_\_\_\_ Date Resolution sent to HCD \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

**Actual Project Area Households Displaced and Units and Bedrooms Lost Over Reporting Year:** N/A

6. a. **Redevelopment Project Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3), report by income category the number of elderly and nonelderly households permanently displaced and the number of units and bedrooms removed or destroyed, over the reporting year, (refer to Section 33413 for unit and bedroom replacement requirements).

Project Activity	Number of Households/Units/Bedrooms				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced –Total					
Units Lost (Removed or Destroyed) and Required to be Replaced					
Bedrooms Lost (Removed or Destroyed) and Required to be Replaced					
Above Moderate Units Lost That Agency is Not Required to Replace					
Above Moderate Bedrooms Lost That Agency is Not Required to Replace					

b. **Other Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3) based on activities other than the destruction or removal of dwelling units and bedrooms reported on Line 6a, report by income category the number of elderly and nonelderly households permanently displaced over the reporting year:

Other Activity	Number of Households				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced – Total					

c. As required in Section 33413.5, identify, over the reporting year, each replacement housing plan required to be adopted before the permanent displacement, destruction, and/or removal of dwelling units and bedrooms impacting the households reported on lines 6a. and 6b.

Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Name of Agency Custodian \_\_\_\_\_  
mo day yr

Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_ Name of Agency Custodian \_\_\_\_\_  
mo day yr

Please attach a separate sheet of paper listing any additional housing plans adopted.

ATTACHMENT 1  
PAGE 203 OF 292



**Sales of Owner-Occupied Units Inside the Project Area Prior to the Expiration of Land Use Controls N/A**

9. Section 33413(c)(2)(A) specifies that pursuant to an adopted program, which includes but is not limited to an equity sharing program, agencies may permit the sale of owner-occupied units prior to the expiration of the period of the land use controls established by the agency. Agencies must deposit sale proceeds into the Low and Moderate Income Housing Fund and within three (3) years from the date the unit was sold, expend funds to make another unit equal in affordability, at the same income level, to the unit sold.

a. **Sales.** Did the agency permit the sale of any owner-occupied units during the reporting year?

- No  
 Yes

\$	← Total Proceeds From Sales Over Reporting Year	Number of Units			
<b>SALES</b>		<b>VL</b>	<b>L</b>	<b>M</b>	<b>Total</b>
Units Sold Over Reporting Year					

b. **Equal Units.** Were reporting year funds spent to make units equal in affordability to units sold over the last three reporting years?

- No  
 Yes

\$	← Total LMIHF Spent On Equal Units Over Reporting Year	Number of Units			
<b>SALES</b>		<b>VL</b>	<b>L</b>	<b>M</b>	<b>Total</b>
Units Made Equal This Reporting Yr to Units Sold Over This Reporting Yr					
Units Made Equal This Reporting Yr to Units Sold One Reporting Yr Ago					
Units Made Equal This Reporting Yr to Units Sold Two Reporting Yrs Ago					
Units Made Equal This Reporting Yr to Units Sold Three Reporting Yrs Ago					

**Affordable Units to be Constructed Inside the Project Area Within Two Years**

10. Pursuant to Section 33080.4(a)(10), report the number of very low, low, and moderate income units to be financed by any federal, state, local, or private source in order for construction to be completed within two years from the date of the agreement or contract executed over the reporting year. Identify the project and/or contractor, date of the executed agreement or contract, and estimated completion date. Specify the amount reported as an encumbrance on HCD-C, Line 6a. and/or any applicable amount designated on HCD-C, Line 7a. such as for capital outlay or budgeted funds intended to be encumbered for project use within two years from the reporting year's agreement or contract date.

**DO NOT REPORT ANY UNITS ON THIS SCHEDULE A THAT ARE REPORTED ON OTHER HCD-As, B, OR Ds.**

<b>Col A</b> Name of Project and/or Contractor	<b>Col B</b> Agreement Execution Date	<b>Col C</b> Estimated Completion Date (w/in 2 yrs of Col B)	<b>Col D</b> Sch C Amount Encumbered [Line 6a]	<b>Col E</b> Sch C Amount Designated [Line 7a]	<b>VL</b>	<b>L</b>	<b>M</b>	<b>Total</b>
Cuesta del Mar-Predevelopment	07/21/09	07/2011	\$350,000	\$	1	6		7
			\$	\$				
			\$	\$				

Please attach a separate sheet of paper to list additional information.

ATTACHMENT 1

PAGE 205 OF 292

**SCHEDULE HCD-A**  
**Inside Project Area Activity**  
for Fiscal Year that Ended 6/30/2010

Agency Name: Oxnard Community Development Commission Project Area Name: HERO  
Preparer's Name, Title: Sabrina Rodriguez, Management Analyst Preparer's E-Mail Address: Sabrina.rodriguez@ci.oxnard.ca.us  
Preparer's Telephone No: (805) 385-7875 Preparer's Facsimile No: (805) 385-7408

**GENERAL INFORMATION**

1. Project Area Information

- a. 1. Year 1<sup>st</sup> plan for project area was adopted: 1998  
2. Year that plan was last amended (if applicable): 2003  
3. Was plan amended after 2001 to extend time limits per Senate Bill 211 (Chapter 741, Statutes of 2001)? Yes \_\_\_ No X  
4. Current expiration of plan: 03 / 22 / 2034  
mo day yr
- b. If project area name has changed, give previous name(s) or number: \_\_\_\_\_
- c. Year(s) of any mergers of the project area: \_\_\_\_\_  
Identify former project areas that merged: \_\_\_\_\_
- d. Year(s) project area plan was amended involving real property that either:  
(1) Added property to plan: \_\_\_\_\_  
(2) Removed property from plan: \_\_\_\_\_

2. Affordable Housing Replacement and/or Inclusionary or Production Requirements (Section 33413).

Pre-1976 project areas not subsequently amended after 1975: Pursuant to Section 33413(d), only Section 33413(a) replacement requirements apply to dwelling units destroyed or removed after 1995. The Agency can choose to apply all or part of Section 33413 to a project area plan adopted before 1976. If the agency has elected to apply all or part of Section 33413, provide the date of the resolution and the applicable Section 33413 requirements addressed in the scope of the resolution.

Date:      /      /      Resolution Scope (applicable Section 33413 requirements): \_\_\_\_\_  
mo day yr

Post-1975 project areas and geographic areas added by amendment after 1975 to pre-1976 project areas: Both replacement and inclusionary or production requirements of Section 33413 apply.

**NOTE:**

Amounts to report on HCD-A lines 3a(1), 3b-3f, and 3i. can be taken from what is reported to the State Controller's Office (SCO) on the Statement of Income and Expenditures as part of the Redevelopment Agency's Financial Transactions Report, except for the reclassifying of Transfers-In from Internal Funds and the reporting of Other Sources as discussed below:

**Transfers-In from other internal funds:** Report the amount of transferred funds on applicable HCD-A, lines 3a-j. For example, report the amount transferred from the Debt Service Fund to the Housing Fund for the deposit of the required set-aside percentage/amount by reporting gross tax increment on HCD-A, Line 3a(1) and report the Housing Fund's share of expenditures for debt service on HCD-C, Line 4c. Do not report "net" funds transferred from the Debt Service Fund on HCD-A, Line 3a(7) when reporting debt service expenditures on HCD-C, Line 4c.

Other Sources: Non-GAAP (Generally Acceptable Accounting Principles) revenues such as from land sales for those agencies using the Land Held for Resale method to record land sales should be reported on HCD-A Line 3d. Housing fund receipts for the repayment of loan principal should be included on HCD-A Line 3h(1) or on Line 3h(2) if the repayment of loan principal is a result of the FY2009-10 and/or FY2010-11 SERAF.

PAGE 206 OF 292

**Project Area Housing Fund Revenues and Other Sources**

3. Report all revenues and other sources of funds from this project area which accrued to the Housing Fund over the reporting year. Any income related to agency-assisted housing located outside the project area(s) should be reported as "Other Revenue" on Line 3j. (of this Schedule A), if this project area is named as beneficiary in the authorizing resolution. Any other revenue sources not reported on lines 3a-3i., should be reported on Line 3j.

Enter on Line 3a(1) the full 100% of gross Tax Increment allocated prior to applicable pass through of funds and deductions for fees (refer to Sections 33401, 33446, & 33676). Compute the required minimum percentage (%) of gross Tax Increment and enter the amount on Line 3a(2)(A) or 3a(2)(B). Report SERAF on Line 3a(3). Next, on Line 3a(4), report the amount of Tax Increment set-aside allotted before any exemption and/or deferral. To determine the amount of Tax Increment deposited to the Housing Fund [Line 3a(7)], subtract allowable amounts exempted [Line 3a(5)] and/or deferred [Line 3a(6)] from the net amount allocated to the Housing Fund [Line 3a(4)].

a. Tax Increment:

(1) 100% of Gross Allocation: \$ 9,987,815

(2) Calculate only 1 set-aside amount: either (A) or (B) below:

(A) 20% required by 33334.2 (Line 3a(1) x 20%): \$ 1,997,563

(B) 30% required by 33333.10(g) (Line 3a(1) x 30%): \$ \_\_\_\_\_  
(Senate Bill 211, Chapter 741, Statutes of 2001)

(3) **Supplemental Education Revenue Augmentation Fund (SERAF):**

(A) SUSPENSION: Only allowed in FY2009-10. (\$ \_\_\_\_\_)  
H&SC Section 33334.2(k) allows agencies to suspend all or part of the set-aside allocation on line 3a(2) to pay FY2009-10 SERAF (complete Sch A, page 3, #4 and Sch-C, page 9)

(B) SERAF REPAYMENT of FY2009-10 SUSPENDED amount \$ \_\_\_\_\_  
(complete Sch A, page 3, #4 and Sch-C, page 3, 8e and page 9).

(4) **Net amount of tax increment allocated to Housing Fund** \$ 1,997,563

If the net amount of set-aside allocated is less than the required minimum, identify the project area(s) making up any difference and explain on page 4, box #5 [per 33334.3(i)].

(5) Amount Exempted (H&SC Section 33334.2) (\$ \_\_\_\_\_)  
[if there is an amount exempted, also complete page 3, #5a(1) - (2)]:

(6) Amount Deferred (H&SC Section 33334.6) (\$ \_\_\_\_\_)  
[if there is an amount deferred, also complete pages 4-5, #5b(1) - (4)]:

(7) **Total deposit to the Housing Fund [Net result of Line 3a(4) through 3a(6)]:** \$ 1,997,563

b. Interest Income: \$ \_\_\_\_\_

c. Rental/Lease Income (combine amounts separately reported to the SCO): \$ \_\_\_\_\_

d. Sale of Real Estate: \$ \_\_\_\_\_

e. Grants (combine amounts separately reported to the SCO): \$ \_\_\_\_\_

f. Bond Administrative Fees: \$ \_\_\_\_\_

g. Deferral Repayments [also complete, page 4, Line 5b(3)]: \$ \_\_\_\_\_

h. (1) Loan Repayments (other than SERAF): \$ \_\_\_\_\_

(2) SERAF LOAN Repayments (also complete Sch-C, page 3, 8e and page 9) \$ \_\_\_\_\_

i. Debt Proceeds: \$ \_\_\_\_\_

j. Other Revenue(s) [Explain and identify amount(s)]:

\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_ \$ \_\_\_\_\_

k. Total Project Area Receipts Deposited to Housing Fund (add lines 3a(7) and 3b(3i)) \$ 1,997,563

ATTACHMENT

**Supplemental Educational Revenue Augmentation Fund (SERAF) Suspension of Property Tax Revenue Deposit** N/A

4. Check box below and provide information only if the agency, between July 1, 2009 and June 30, 2010, exercised suspension option (Sch A, page 2, Line 3a(3)(A) and did not make the required minimum allocation and deposit of tax increment to the Housing Fund for the purpose of using suspension funds to meet the Fiscal Year 2009-10 SERAF obligation. Note, pursuant to Health and Safety Section 33334.2(k), repayment is required before June 30, 2015.

SERAF [H&SC Section 33334.2(k)]. In FY2009-10 the agency exercised option to suspend allocating and depositing a portion of the minimum 20% of gross property tax increment.

Instructions: Please include amounts for ALL fiscal years between FY2009-10 and FY2014-15 (in addition to the current reporting fiscal year) to record agency compliance with repayment requirements as referenced in H&SC Section 33334.2(k)(1)(2)(3).

*Also report the cumulative total suspended and repaid amounts (from all project areas) in Schedule 'C', page 9, box 23.*

Fiscal Years Applicable to SERAF Suspension and Repayment Deposit	Col 1 Identify SERAF Amount <u>Suspended</u> FY 2009-2010	Col 2 Identify any SERAF Repayment (Deposit) Made in Fiscal Year	Col 3 * Remaining SERAF Balance (Prior year Col 3 minus Current year Repayment Col 2)
2009 - 2010	\$		\$
2010 - 2011	All suspended funds must be repaid by 6/30/2015	\$	\$
2011 - 2012		\$	\$
2012 - 2013		\$	\$
2013 - 2014		\$	\$
2014 - 2015		\$	\$

**Exemption(s) and Deferral(s)** N/A

5. a.(1) If an exemption was claimed on Page 2, Line 3a(5) to deposit less than the required amount, complete the following information:

Check only one of the Health and Safety Code Sections below (*Note: An Annual Finding is required to be submitted to HCD*)

- Section 33334.2(a)(1): No need in community to increase/improve supply of lower or moderate income housing.
- Section 33334.2(a)(2): Less than the minimum set-aside % (20% or 30%) is sufficient to meet the need.
- Section 33334.2(a)(3): Community is making substantial effort equivalent in value to minimum set-aside % (20% or 30%) and has specific contractual obligations incurred before May 1, 1991 requiring continued use of this funding.

**Note: Pursuant to Section 33334.2(a)(3)(C), this exemption expired on June 30, 1993 but contracts entered into prior to May 1, 1991 may not be subject to the exemption sunset.**

Other: Specify code section and reason(s): \_\_\_\_\_

(2) For any exemption claimed on Page 2, Line 3a(5) and Line 5a(1) above, identify:

Date that initial (1<sup>st</sup>) finding was adopted: \_\_\_/\_\_\_/\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_/\_\_\_/\_\_\_  
mo day yr mo day yr

Adoption date of reporting year finding: \_\_\_/\_\_\_/\_\_\_ Resolution # \_\_\_\_\_ Date sent to HCD: \_\_\_/\_\_\_/\_\_\_  
mo day yr mo day yr

**Exemptions and Deferrals continued**

BOX #5  
 Identification of Project area and explanation if set-aside deposit is LESS THAN the required minimum  
 Refer to Sch A, page 2, Line 3(a)(4):

**Deferral(s) N/A**

5. b.(1) If a Deferral was claimed on Page 2, Line 3a(6) to deposit less than the required amount, complete the following information:  
Check only one of the Health and Safety Code Sections below

- Section 33334.6(d): Applicable to project areas approved before 1986 in which the required resolution was sent to HCD before September 1986 regarding needing tax increment to meet existing obligations. Existing obligations can include those incurred after 1985, if net proceeds were used to refinance pre-1986 listed obligations.

**Note: The deferral previously authorized by Section 33334.6(e) expired. It was only allowable in each fiscal year prior to July 1, 1996 with certain restrictions.**

- Other Health & Safety Code Section here: \_\_\_\_\_

(2) For any deferral claimed on page 2, Line 3a(6) and Line 5b(1) above, identify:

Date that initial (1<sup>st</sup>) finding was adopted: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution # \_\_\_\_ Date sent to HCD: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 mo day yr mo day yr

Adoption date of reporting year finding: \_\_\_\_/\_\_\_\_/\_\_\_\_ Resolution # \_\_\_\_ Date sent to HCD: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 mo day yr mo day yr

(3) A deferred set-aside per to Section 33334.6(d) constitutes indebtedness to the Housing Fund. Summarize the amount(s) of set-aside deferred and repayments made during the reporting year and the cumulative amount deferred as of end of FY:

REPAYMENTS Fiscal Year	Amount <u>Deferred</u> <u>This Reporting FY</u>	REPAYMENTS of Deferrals <u>During</u> <u>Reporting FY</u>	<u>Cumulative Amount</u> Deferred (Net of Any Amount(s) Repaid *)
(1) Last Reporting FY			\$
(2) This Reporting FY	\$	\$	\$ * *

\* The cumulative amount of deferred set-aside should also be shown on HCD-C, page 3, Line 8a.

If the prior FY cumulative deferral shown above differs from what was reported on the last HCD report (HCD-A and HCD-C), indicate the amount of difference and the reason (use box above if needed):

ATTACHMENT 1

Difference: \$ \_\_\_\_\_ Reason(s): \_\_\_\_\_

PAGE 209 OF 292

**Deferral(s) continued**

(4) Section 33334.6(g) requires any agency which defers set-asides to adopt a plan to eliminate the deficit in subsequent years.

If this agency has deferred set-asides, has it adopted such a plan? Yes  No

If yes, by what date is the deficit to be eliminated? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

If yes, when was the original plan adopted for the claimed deferral? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

Identify Resolution # \_\_\_\_\_ Date Resolution sent to HCD \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

When was the last amended plan adopted for the claimed deferral? \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

Identify Resolution # \_\_\_\_\_ Date Resolution sent to HCD \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr

**Actual Project Area Households Displaced and Units and Bedrooms Lost Over Reporting Year: N/A**

6. a. **Redevelopment Project Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3), report by income category the number of elderly and nonelderly households permanently displaced and the number of units and bedrooms removed or destroyed, over the reporting year, (refer to Section 33413 for unit and bedroom replacement requirements).

Project Activity	Number of Households/Units/Bedrooms				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced –Total					
Units Lost (Removed or Destroyed) and Required to be Replaced					
Bedrooms Lost (Removed or Destroyed) and Required to be Replaced					
Above Moderate Units Lost That Agency is Not Required to Replace					
Above Moderate Bedrooms Lost That Agency is Not Required to Replace					

b. **Other Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3) based on activities other than the destruction or removal of dwelling units and bedrooms reported on Line 6a, report by income category the number of elderly and nonelderly households permanently displaced over the reporting year:

Other Activity	Number of Households				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced – Total					

c. As required in Section 33413.5, identify, over the reporting year, each replacement housing plan required to be adopted before the permanent displacement, destruction, and/or removal of dwelling units and bedrooms impacting the households reported on lines 6a. and 6b.

Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr Name of Agency Custodian \_\_\_\_\_

Date \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
mo day yr Name of Agency Custodian \_\_\_\_\_

**Please attach a separate sheet of paper listing any additional housing plans adopted.**

ATTACHMENT 1

PAGE 210 OF 290



**Sales of Owner-Occupied Units Inside the Project Area Prior to the Expiration of Land Use Controls N/A**

9. Section 33413(c)(2)(A) specifies that pursuant to an adopted program, which includes but is not limited to an equity sharing program, agencies may permit the sale of owner-occupied units prior to the expiration of the period of the land use controls established by the agency. Agencies must deposit sale proceeds into the Low and Moderate Income Housing Fund and within three (3) years from the date the unit was sold, expend funds to make another unit equal in affordability, at the same income level, to the unit sold.

a. **Sales.** Did the agency permit the sale of any owner-occupied units during the reporting year?

No

Yes

<b>\$</b>	← Total Proceeds From Sales Over Reporting Year	Number of Units			
<b>SALES</b>		VL	L	M	Total
Units Sold Over Reporting Year					

b. **Equal Units.** Were reporting year funds spent to make units equal in affordability to units sold over the last three reporting years?

No

Yes

<b>\$</b>	← Total LMIHF Spent On Equal Units Over Reporting Year	Number of Units			
<b>SALES</b>		VL	L	M	Total
Units Made Equal This Reporting Yr to Units Sold Over This Reporting Yr					
Units Made Equal This Reporting Yr to Units Sold One Reporting Yr Ago					
Units Made Equal This Reporting Yr to Units Sold Two Reporting Yrs Ago					
Units Made Equal This Reporting Yr to Units Sold Three Reporting Yrs Ago					

**Affordable Units to be Constructed Inside the Project Area Within Two Years**

10. Pursuant to Section 33080.4(a)(10), report the number of very low, low, and moderate income units to be financed by any federal, state, local, or private source in order for construction to be completed within two years from the date of the agreement or contract executed over the reporting year. Identify the project and/or contractor, date of the executed agreement or contract, and estimated completion date. Specify the amount reported as an encumbrance on HCD-C, Line 6a. and/or any applicable amount designated on HCD-C, Line 7a. such as for capital outlay or budgeted funds intended to be encumbered for project use within two years from the reporting year's agreement or contract date.

**DO NOT REPORT ANY UNITS ON THIS SCHEDULE A THAT ARE REPORTED ON OTHER HCD-As, B, OR Ds.**

Col A Name of Project and/or Contractor	Col B Agreement Execution Date	Col C Estimated Completion Date (w/in 2 yrs of Col B)	Col D Sch C Amount Encumbered [Line 6a]	Col E Sch C Amount Designated [Line 7a]	VL	L	M	Total
The Village	03/23/2010	03/2012	\$15,267,022	\$	98*	50	77	225
Riverpark- Affordable Housing	07/21/09	TBD	\$3,000,000	\$	10	14		24
			\$	\$				

\* VL estimate includes extremely low and very low units.

Please attach a separate sheet of paper to list additional information.

ATTACHMENT 1

PAGE 212 OF 292

**SCHEDULE HCD-B**

**Outside Project Area Activity**  
for Fiscal Year Ended 6/30/2010

**N/A**

Agency Name: Oxnard Community Development Commission

Project Name: \_\_\_\_\_

Preparer's Name, Title: Sabrina Rodriguez, Management Analyst

Preparer's E-Mail Address: Sabrina.rodriguez@ci.oxnard.ca.us

Preparer's Telephone No: 805) 385-7875

Preparer's Facsimile No: 805) 385-7408

**Actual Households Displaced and Units and Bedrooms Lost Outside of Project Area(s) Over Reporting Year**

1. a. **Redevelopment Project Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3), report by income category the number of elderly and nonelderly households permanently displaced and the number of units and bedrooms removed or destroyed, over the reporting year, (refer to Section 33413 for unit and bedroom replacement requirements).

Activity	Number of Households/Units/Bedrooms				
	VL	L	M	AM	Total
Households Permanently Displaced – Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced – Total					
Units Lost (Removed or Destroyed) and Required to be Replaced					
Bedrooms Lost (Removed or Destroyed) and Required to be Replaced					
Above Moderate Units Lost That Agency is Not Required to Replace					
Above Moderate Bedrooms Lost That Agency is Not Required to Replace					

- b. **Other Activity.** Pursuant to Sections 33080.4(a)(1) and (a)(3) based on activities other than the destruction or removal of dwelling units and bedrooms reported on Line 1a, report by income category the number of elderly and nonelderly households permanently displaced over the reporting year.

Activity	Number of Households				
	VL	L	M	AM	Total
Households Permanently Displaced - Elderly					
Households Permanently Displaced - Non Elderly					
Households Permanently Displaced – Total					

- c. As required in Section 33413.5, identify, over the reporting year, each replacement housing plan required to be adopted before the permanent displacement, destruction, and/or removal of dwelling units and/or bedrooms impacting the households reported on lines 1a. and 1b.

Date     /    /                          Name of Agency Custodian \_\_\_\_\_  
           mo  day  yr

Date     /    /                          Name of Agency Custodian \_\_\_\_\_  
           mo  day  yr

Please attach a separate sheet of paper listing any additional housing plans adopted.

ATTACHMENT   1  

PAGE  213  OF  292



**SCHEDULE HCD-C**

Agency-wide Activity

for Fiscal Year Ended 6/30/2010

Agency Name: Oxnard Community Development Commission County: Ventura

Preparer's Name, Title: Sabrina Rodriguez, Management Analyst Preparer's E-Mail Address: Sabrina.rodriguez@ci.oxnard.ca.us

Preparer's Telephone No: 805) 385-7875

Preparer's Facsimile No: 805) 385-7408

**Low & Moderate Income Housing Funds**

Report on the "status and use of the agency's Low and Moderate Income Housing Fund." Most information reported here should be based on information reported to the State Controller.

1.	<b>Beginning Balance</b> (Use " <u>Net Resources Available</u> " from last fiscal year report to HCD)	\$15,823,198
a.	<u>If Beginning Balance requires adjustment(s), describe and provide dollar amount (positive/negative) making up total adjustment:</u> Use < \$ > for negative amounts or amounts to be subtracted.	
	<u>Correction from previous year Financial Transactions Report</u>	\$ <723,702 >
	<u>(Transfer out/expenditure was omitted from previous year list of expenditures)</u>	\$ _____
b.	Adjusted Beginning Balance [Beginning Balance plus + or minus <-> Total Adjustment(s)]	\$15,099,496
2.	<b>Project Area(s) Receipts and Housing Fund Revenues</b>	
a.	<b>Total Project Area(s) Receipts.</b> Total Summed amount of HCD-Schedule A(s) (from Line 3k)	\$3,791,085
b.	Housing Fund Resources <b>not</b> reported on HCD Schedule -A(s) Describe and Provide Dollar Amount(s) (Positive/Negative) Making Up Total Housing Fund Resources	
	<u>Interest Income</u>	\$235,390
	<u>Rental Income</u>	\$81,243
	<u>Misc.</u>	\$1,938
c.	<b>Total Housing Fund Resources</b>	\$318,571
3.	<b>Total Resources</b> (Line 1b. + Line 2a + Line 2c.)	\$19,209,152

**NOTES:**

Many amounts to report as Expenditures and Other Uses (beginning on the next page) should be taken from amounts reported to the State Controller's Office (SCO). Review the SCO's Redevelopment Agencies Financial Transactions Report.

Housing Fund "transfers-out" to other internal Agency funds: Report the specific use of all transferred funds on applicable lines 4a.-k of Schedule C. For example, transfers from the Housing Fund to the Debt Service Fund for the repayment of principal and interest of debt proceeds deposited to the Housing Fund should be reported on the applicable item comprising HCD-C Line 4c, providing tax increment (gross and deposit amounts) were reported on Sch-As. External transfers out of the Agency should be reported on HCD-C Line 4j (e.g.: transfer of excess surplus to the County Housing Authority).

Other Uses: Non-GAAP (Generally Accepted Accounting Principles) recording of expenditures such as land purchases for agencies using the Land Held for Resale method to record land purchases should be reported on HCD-C Line 4a(1). Funds spent resulting in loans to the Housing Fund should be included in HCD-C lines 4b., 4f., 4g., 4h., and 4i as appropriate.

*The statutory cite pertaining to Community Redevelopment Law (CRL) is provided for preparers to review to determine the appropriateness of Low and Moderate Income Housing Fund (LMIHF) expenditures and other uses. HCD does not represent that line items identifying any expenditures and other uses are allowable. CRL is accessible on the Internet [website: <http://www.leginfo.ca.gov/> (California Law)] beginning with Section 33000 of the Health and Safety Code.*

**4. Expenditures, Loans, and Other Uses**

a. Acquisition of Property & Building Sites [33334.2(e)(1)] & Housing [33334.2(e)(6)]:

(1) Land Purchases ( <i>Investment – Land Held for Resale</i> ) *	\$	_____
(2) Housing Assets ( <i>Fixed Asset</i> ) *	\$	_____
(3) Acquisition Expense	\$	_____
(4) Operation of Acquired Property	\$	_____
(5) Relocation Costs	\$	_____
(6) Relocation Payments	\$	_____
(7) Site Clearance Costs	\$	_____
(8) Disposal Costs	\$	_____
(9) Other [Explain and identify amount(s)]:		
Project Improvements	\$1,945,235	_____
	\$	_____
	\$	_____

\* Reported to SCO as part of Assets and Other Debts

(10) **Subtotal Property/Building Sites/Housing Acquisition** (Sum of Lines 1 – 9) \$1,945,235

b. Subsidies from Low and Moderate Income Housing Fund (LMIHF):

(1) 1 <sup>st</sup> Time Homebuyer Down Payment Assistance	\$	_____
(2) Rental Subsidies	\$	_____
(3) Purchase of Affordability Covenants [33413(b)2(B)]	\$	_____
(4) Other [Explain and identify amount(s)]:		
	\$	_____
	\$	_____
	\$	_____

(5) **Subtotal Subsidies from LMIHF** (Sum of Lines 1 – 4) \$ \_\_\_\_\_

c. Debt Service [33334.2(e)(9)]. If paid from LMIHF, report LMIHF's share of debt service. If paid from Debt Service Fund, ensure "gross" tax increment is reported on HCD-A(s) Line 3a(1).

(1) Debt Principal Payments		
(a) Tax Allocation, Bonds & Notes	\$	_____
(b) Revenue Bonds & Certificates of Participation	\$	_____
(c) City/County Advances & Loans	\$	_____
(d) U. S. State & Other Long-Term Debt	\$	_____
(2) Interest Expense	\$	_____
(3) Debt Issuance Costs	\$	_____
(4) Other [Explain and identify amount(s)]:		
	\$	_____
	\$	_____
	\$	_____

(5) **Subtotal Debt Service** (Sum of Lines 1 – 4) \$ \_\_\_\_\_

d. Planning and Administration Costs [33334.3(e)(1)]:

(1) Administration Costs	\$801,787	_____
(2) Professional Services ( <i>non project specific</i> )	\$89,310	_____
(3) Planning/Survey/Design ( <i>non project specific</i> )	\$	_____
(4) Indirect Nonprofit Costs [33334.3(e)(1)(B)]	\$	_____
(5) Other [Explain and identify amount(s)]:		
Affordable Housing Services Admin. Costs	\$117,000	_____
	\$	_____
	\$	_____

(6) **Subtotal Planning and Administration** (Sum of Lines 1 – 5) \$ \_\_\_\_\_

ATTACHMENT 1

\$1,008,097 PAGE 216 OF 292

HCD-C

<b>4. Expenditures, Loans, and Other Uses (continued)</b>		
e. On/Off-Site Improvements [33334.2(e)(2)] <i>Complete item 13</i>	\$	
f. Housing Construction [33334.2(e)(5)]	\$	
g. Housing Rehabilitation [33334.2(e)(7)]	\$	
h. Maintain Supply of Mobilehome Parks [33334.2(e)(10)]	\$	
i. Preservation of At-Risk Units [33334.2(e)(11)]	\$	
j. Transfers Out of Agency		
(1) For Transit village Development Plan (33334.19)	\$	
(2) Excess Surplus [33334.12(a)(1)(A)]	\$	
(3) Other (specify code section authorizing transfer and amount)		
A. Section _____	\$	
B. Section _____	\$	
Other Transfers Subtotal	\$	
(4) Subtotal Transfers Out of Agency (Sum of j(1) through j(3))	\$	
k. SERAF loan [33334.2 (k)] Also complete Line 8e (below) and Box 23, pg 9.	\$	
l. Other Expenditures, Loans, and Uses [Explain and identify amount(s)]:	\$	
	\$	
<b>Subtotal Other Expenditures, Loans, and Uses</b>		
m. <b>Total Expenditures, Loans, and Other Uses</b> (Sum of lines 4a.-l.)		\$2,953,332
<b>5. Net Resources Available</b> [End of Reporting Fiscal Year]		
[Page 1, Line 3, Total Resources minus Total Expenditures, Loans, and Other Uses on Line 4.l.]		\$16,255,820
<b>6. Encumbrances and Unencumbered Balance</b>		
a. <b>Encumbrances.</b> Amount of Line 5 reserved for future payment of legal contract(s) or agreement(s). See H&SC Section 33334.12(g)(2) for definition. <i>Refer to item 10 on Sch-A(s) and item 4 on Sch-B.</i>	\$17,267,022	
b. <b>Unencumbered Balance</b> (Line 5 minus Line 6a). Also enter on Page 4, Line 11a.	\$ 0	
<b>7. Designated/Undesignated Amount of Available Funds</b>		
a. <b>Designated</b> From Line 6b- Budgeted/planned to use near-term <i>Refer to item 10 on Sch-A(s) and item 4 on Sch-B</i>	\$	
b. <b>Undesignated</b> From Line 6b- Portion <u>not yet</u> budgeted/planned to use	\$	
<b>8. Other Housing Fund Assets</b> (non recurrent receivables) not included as part of Line 5		
a. Indebtedness from Deferrals of Tax Increment (33334.6) [refer to Sch-A(s), Line 5c (2)].	\$	
b. Value of Land Purchased with Housing Funds and Held for Development of Affordable Housing. <i>Complete Sch-C item 14.</i>	\$	
c. Loans Receivable for Housing Activities	\$	
d. Residual Receipt Loans (periodic/fluctuating payments)	\$	
e. SERAF Total Receivable [Sec 33334.2 (k)] (Also report in Sch C, Box 23, pg 9.)	\$	
f. ERAF Loans Receivable (all years) (33681)	\$	
g. Other Assets [Explain and identify amount(s)]:	\$	
h. <b>Total Other Housing Fund Assets</b> (Sum of lines 8a.-g.)		\$
<b>9. TOTAL FUND EQUITY</b>		
[Line 5 (Net Resources Available) +8g (Total Other Housing Fund Assets)]		\$16,255,820

Compare Line 9 to the below amount reported to the SCO (Balance Sheet of Redevelopment Agencies Financial Transactions Report. [Explain differences and identify amount(s)]:	
	\$
	\$
<b>ENTER LOW-MOD FUND TOTAL EQUITIES (BALANCE SHEET) REPORTED TO SCO</b>	\$16,255,820

ATTACHMENT 1  
 PAGE 217 OF 292 HCD  
 Page 3 of 41

**Excess Surplus Information**

Pursuant to Section 33080.7 and Section 33334.12(g)(1), report on Excess Surplus that is required to be determined on the first day of a fiscal year. Excess Surplus exists when the Adjusted Balance exceeds the greater of: (1) \$1,000,000 or (2) the aggregate amount of tax increment deposited to the Housing Fund during the prior four fiscal years. Section 33334.12(g)(3)(A) and (B) provide that the Unencumbered Balance can be adjusted for: (1) any remaining revenue generated in the reporting year from unspent debt proceeds and (2) if the land was disposed of during the reporting year to develop affordable housing, the difference between the fair market value of land and the value received.

The Unencumbered Balance is calculated by subtracting encumbrances from Net Resources Available. "Encumbrances" are funds reserved and committed pursuant to a legally enforceable contract or agreement for expenditure for authorized redevelopment housing activities [Section 33334.12(g)(2)].

For Excess Surplus calculation purposes, carry over the prior year's HCD Schedule C Adjusted Balance as the Adjusted Balance on the first day of the reporting fiscal year. Determine which is larger: (1) \$1 million or (2) the total of tax increment deposited over the prior four years. Subtract the largest amount from the Adjusted Balance and, if positive, report the amount as Excess Surplus.

**10. Excess Surplus:**

Complete Columns 2, 3, 4, & 5 to calculate Excess Surplus for the reporting year. Columns 6 and 7 track prior years' Excess Surplus.

<u>Column 1</u>	<u>Column 2</u>	<u>Column 3</u>	<u>Column 4</u>	<u>Column 5</u>	<u>Column 6</u>	<u>Column 7</u>
4 Prior and Current Reporting Years	Total Tax Increment Deposits to Housing Fund	Sum of Tax Increment Deposits Over Prior Four FYs	Current Reporting Year 1 <sup>st</sup> Day Adjusted Balance	Current Reporting Year 1 <sup>st</sup> Day Excess Surplus Balances	Amount Expended/Encumbered Against FY Balance of Excess Surplus as of End of Reporting Year	Remaining Excess Surplus for Each Fiscal Year as of End of Reporting Year
4 Rpt Yrs Ago FY 2005-06	\$2,884,091			\$	\$	\$
3 Rpt Yrs Ago FY 2006-07	\$3,468,527			\$	\$	\$
2 Rpt Yrs Ago FY 2007-08	\$4,161,959			\$	\$	\$
1 Rpt Yr Ago FY 2008-09	\$4,082,400			\$	\$	\$
<b>CURRENT Reporting Year</b> FY 2009-10		Sum of Column 2 \$14,596,977	Last Year's Sch C Adjusted Balance \$3,652,243	Col 4 minus: larger of Col 3 or \$1mm (report positive \$) \$0	\$	\$

**11. Reporting Year Ending Unencumbered Balance and Adjusted Balance:**

- a. **Unencumbered Balance** (End of Year) [Page 3, Line 6b] \$0
- b. If eligible, adjust the Unencumbered Balance for:
  - (1) **Debt Proceeds** [33334.12(g)(3)(B)]:  
Identify unspent debt proceeds and related income remaining at end of reporting year \$ \_\_\_\_\_
  - (2) **Land Conveyance Losses** [(33334.12(g)(3)(A))]:  
Identify reporting year losses from sales/grants/leases of land acquired with low-mod funds, if 49% or more of new or rehabilitated units will be affordable to lower-income households \$ \_\_\_\_\_

**12. Adjusted Balance** (next year's determination of Excess Surplus) [Line 11a minus sum of 11b(1) & 11b(2)] \$0

**Note: Do not enter Adjusted Balance in Col 4. It is to be reported as next year's 1st day amount to determine Excess Surplus**

- a. If there is remaining Excess Surplus from what was determined on the first day of the reporting year, describe the agency's plan (as specified in Section 33334.10) for transferring, encumbering, or expending excess surplus:  
\_\_\_\_\_  
\_\_\_\_\_

ATTACHMENT 1

- b. If the plan described in 12a. was adopted, enter the plan adoption date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
mo day yr

**Miscellaneous Uses of Funds**

13. If an amount is reported in 4e., pursuant to Section 33080.4(a)(6), report the total number of very low-, low-, and moderate-income households that directly benefited from expenditures for onsite/offsite improvements which resulted in either new construction, rehabilitation, or the elimination of health and safety hazards. (Note: If Line 4e of this schedule does not show expenditures for improvements, no units should be reported here.)

Income Level	Households Constructed	Households Rehabilitated	Households Benefiting from Elimination of Health and Safety Hazard	Duration of Deed Restriction
Very Low				
Low				
Moderate				

14. If the agency is holding land for future housing development (refer to Line 8b), summarize the acreage (round to tenths, do not report square footage), zoning, date of purchase, and the anticipated start date for the housing development.

Site Name/Location*	No. of Acres	Zoning	Purchase Date	Estimated Date Available	Comments

Please attach a separate sheet of paper listing any additional sites not reported above.

15. Section 33334.13 requires agencies which have used the Housing Fund to assist mortgagors in a homeownership mortgage revenue bond program, or home financing program described in that Section, to provide the following information:

a. Has your agency used the authority related to definitions of income or family size adjustment factors provided in Section 33334.13(a)?

Yes  No  Not Applicable

b. Has the agency complied with requirements in Section 33334.13(b) related to assistance for very low-income households equal to twice that provided for above moderate-income households?

Yes  No  Not Applicable

ATTACHMENT 1

PAGE 219 OF 292

16. Did the Agency use non-LMIHF funds as matching funds for the Federal HOME or HOPE program during the reporting period?

YES  NO

If yes, please indicate the amount of non-LMIHF funds that were used for either HOME or HOPE program support.

HOME \$ \_\_\_\_\_ HOPE \$ \_\_\_\_\_

17. Pursuant to Section 33080.4(a)(11), the agency shall maintain adequate records to identify the date and amount of all LMIHF deposits and withdrawals during the reporting period. To satisfy this requirement, the Agency should keep and make available upon request any and all deposit and withdrawal information. **DO NOT SUBMIT ANY DOCUMENTS/RECORDS.**

Has your agency made any deposits to or withdrawals from the LMIHF? Yes  No

If yes, identify the document(s) describing the agency's deposits and withdrawals by listing for each document, the following (attach additional pages of similar information below as necessary):

Name of document (e.g. ledger, journal, etc.):	<u>Comprehensive Annual Financial Report (CAFR)</u>
Name of Agency Custodian (person):	<u>James Cameron</u>
Custodian's telephone number:	<u>805-385-7476</u>
Place where record can be accessed:	<u>City of Oxnard Finance Department</u>

Name of document (e.g. ledger, journal, etc.):	_____
Name of Agency Custodian (person):	_____
Custodian's telephone number:	_____
Place where record can be accessed:	_____

18. **Use of Other (non Low-Mod Funds) Redevelopment Funds for Housing** N/A

Please briefly describe the use of any non-LMIHF redevelopment funds (i.e., contributions from the other 80% of tax increment revenue or other non Low-Mod funds) to construct, improve, assist, or preserve housing in the community.

19. **Suggestions/Resource Needs**

Please provide suggestions to simplify and improve future agency reporting and identify any training, information, and/or other resources, etc. that would help your agency to more quickly and effectively use its housing or other funds to increase, improve, and preserve affordable housing?

20. **Annual Monitoring Reports of Previously Completed Affordable Housing Projects/Programs (H&SC 33418)** N/A

Were all Annual Monitoring Reports received for all prior years' affordable housing projects/programs? Yes  No

ATTACHMENT 1

PAGE 200 OF 292

Agency Name: Oxnard Community Development Commission

21. Excess Surplus Expenditure Plan (H&SC 33334.10(a) N/A

ATTACHMENT 1

PAGE 221 OF 292

22. Footnote area to provide additional information.

N/A

ATTACHMENT 1

PAGE 222 OF 292

23. Accounting for SERAF REPAYMENTS - AGENCY WIDE, ALL YEARS N/A

**Instructions:** • **For FY2009-10:** Add amounts suspended & loaned then enter total in Col 4. • **For FY2010-11:** Add the amount loaned (for SERAF payment only) to the remaining balance in Col 4 from FY2009-10., then subtract any amount repaid, and enter the net total in Col 4. • **For all other fiscal years (up to June 30, 2016):** subtract the amount of SERAF repaid during each fiscal year from the prior year's remaining balance in Col 4. Continue repaying the Low Mod Fund until the entire amount of any SERAF suspended and/or loaned has been repaid in full, pursuant to the repayment timeframes listed in the Health and Safety Code Sections cited below.

Specify Fiscal Year of any repayment	Col 1 Amount Suspended ONLY in FY 2009-10	Col 2 Amount Loaned for SERAF payment In FY2009-10 or In FY2010-11	Col 3 Amount SERAF REPAID in each Reporting Fiscal Year	Col 4 * SERAF Balance Remaining
2009 - 2010				
2010 - 2011				
2011 - 2012				
2012 - 2013				
2013 - 2014				
2014 - 2015	Funds suspended & loaned in FY 2009-10 must be repaid by 6/30/2015			
2015 - 2016	Funds loaned in FY2010-11 must be repaid by 6/30/2016			

**Suspending Funds to pay SERAF in FY2009-10 : - H&SC Section 33334.2(k)(1)(2)(3)**

Pursuant to the H&SC Section 33334.2 (k)(1)(2)(3) agencies are authorized to make SERAF payments by suspending tax increment revenue from being deposited into the Low Mod Funds. Any suspension of funds is limited to Fiscal Year 2009-10 and must be paid back in full to the Low Mod Fund no later than **June 30, 2015**.

**Borrowing Funds to pay SERAF in FY2009-10 : - H&SC Section 33690(c)(1)(2)**

Pursuant to H&SC Section 33690(c)(1)(2), For Fiscal Year 2009-10, agencies can pay the SERAF by borrowing funds from the Low Mod Housing Fund, but must pay back all of the borrowed funds no later than **June 30, 2015**.

**Borrowing Funds to pay SERAF in FY2010-11 : - H&SC Section 33690.5(c)(1)(2)**

Pursuant to H&SC Section 33690.5(c)(1)(2), For Fiscal Year 2010-11, agencies can pay the SERAF by borrowing funds from the Low Mod Housing Fund, but must pay back all of the borrowed funds no later than **June 30, 2016**.

ATTACHMENT 1

**Penalties exist for not repaying SERAF to Low Mod Fund:  
Refer to H&SC Sections 33020.5, 33331.5, 33334.2, 33688, 33690, 33690.5, 33691 and 33692**

PAGE 223 OF 292

24. Project Achievement and HCD Director's Award for Housing Excellence N/A

Project achievement information is optional but can serve important purposes: Agencies' achievements can inform others of successful redevelopment projects and provide instructive information for additional successful projects. Achievements may be included in HCD's Annual Report of Housing Activities of California Redevelopment Agencies to assist other local agencies in developing effective and efficient programs to address local housing needs.

In addition, HCD may select various projects to receive the Director's Award for Housing Excellence. Projects may be selected based on criteria such as local affordable housing need(s) met, resources utilized, barriers overcome, and project innovation/complexity, etc.

Project achievement information should only be submitted for one affordable residential project that was completed within the reporting year as evidenced by a Certificate of Occupancy. The project must not have been previously reported as an achievement.

*To publish agencies' achievements in a standard format, please complete information for each underlined category below addressing suggested topics in a narrative format that does not exceed two pages (see example, next page). In addition to submitting information with other HCD forms to the State Controller, please submit achievement information on a 3.5 inch diskette and identify the software type and version. For convenience, the diskette can be separately mailed to: HCD Policy Division, 1800 3<sup>rd</sup> Street, Sacramento, CA 95811 or data can be attached to an email and sent to appropriate staff by inquiring of appropriate staff's name and email address by calling 916.445-4728.*

**AGENCY INFORMATION**

- Project Type (Choose one of the categories below and one kind of assistance representing the primary project type):

New/Additional Units (Previously Unoccupied/Uninhabitable):

- New Construction to own
- New Construction to rent
- Rehabilitation to own
- Rehabilitation to rent
- Adaptive Re-use
- Mixed Use Infill
- Mobilehomes/Manufactured Homes
- Mortgage Assistance
- Transitional Housing
- Other (describe)

Existing Units (Previously Occupied)

- Rehabilitation of Owner-Occupied
- Rehabilitation of Tenant-Occupied
- Acquisition and Rehabilitation to Own
- Acquisition and Rehabilitation to Rent
- Mobilehomes/Manufactured Homes
- Payment Assistance for Owner or Renter
- Transitional Housing
- Other (describe)

- Agency Name:
- Agency Contact and Telephone Number for the Project:

**DESCRIPTION**

- Project Name
- Clientele served [owner, renter, income group, special need (e.g. large family or disabled), etc.]
- Number and type of units and location, density, and size of project relative to other projects, etc.
- Degree of affordability/assistance rendered to families by project, etc.
- Uniqueness (land use, design features, additional services/amenities provided, funding sources/collaboration, before/after project conversion such as re-use, mixed use, etc.)
- Cost (acquisition, clean-up, infrastructure, conversion, development, etc.)

**HISTORY**

- Timeframe from planning to opening
- Barriers/resistance (legal/financial/community, etc.) that were overcome
- Problems and creative solutions found
- Lessons learned and/or recommendations for undertaking a similar project

**AGENCY ROLE AND ACHIEVEMENT**

- Degree of involvement with concept, design, approval, financing, construction, operation, and cost, etc.
- Specific agency and/or community goals and objectives met, etc.

ATTACHMENT 1  
PAGE 224 OF 292

# ACHIEVEMENT EXAMPLE

Project Type: NEW CONSTRUCTION- OWNER OCCUPIED

\_\_\_\_\_ Redevelopment Agency  
Contact: Name (Area Code) Telephone #

Project/Program Name: \_\_\_\_\_ Project or Program

### Description

During the reporting year, construction of 12 homes was completed. \_\_\_\_\_ Enterprises, which specializes in community self-help projects, was the developer, assisting 12 families in the construction of their new homes. The homes took 10 months to build. The families' work on the homes was converted into "sweat equity" valued at \$15,000. The first mortgage was from CHFA. Families were also given an affordable second mortgage. The second and third mortgage loans were funded by LMIHF and HOME funds.

### History

The \_\_\_\_\_ (City or County) of \_\_\_\_\_ struggled for several years over what to do about the \_\_\_\_\_ area. The \_\_\_\_\_ tried to encourage development in the area by rezoning a large portion of the area for multi-family use, and twice attempted to create improvement districts. None of these efforts were successful and the area continued to deteriorate, sparking growing concern among city officials and residents. At the point that the Redevelopment Agency became involved, there was significant ill will between the residents of the \_\_\_\_\_ and the (City or County). The \_\_\_\_\_ introduced the project in \_\_\_\_\_ with discussions of how the Agency could become involved in improving the blighted residential neighborhood centering on \_\_\_\_\_. This area is in the core area of town and was developed with disproportionately narrow, deep lots, based on a subdivision plat laid in 1950. Residents built their homes on the street frontages of \_\_\_\_\_ and \_\_\_\_\_ leaving large back-lot areas that were landlocked and unsuitable for development, having no access to either avenue. The Agency worked with 24 property owners to purchase portions of their properties. Over several years, the Agency purchased enough property to complete a tract map creating access and lots for building. Other non-profits have created an additional twelve affordable homes.

### Agency Role

The Agency played the central role. The \_\_\_\_\_ Project is a classic example of successful redevelopment. All elements of blight were present: irregular, land-locked parcels without access; numerous property owners; development that lagged behind that of the surrounding municipal property; high development cost due to need for installation of street improvements, utilities, a storm drain system, and undergrounding of a flood control creek; and a low-income neighborhood in which property sale prices would not support high development costs. The Agency determined that the best development for the area would be single-family owner-occupied homes. The Agency bonded its tax increment to fund the off-site improvements. A tract map was completed providing for the installation of the street improvements, utilities, storm drainage, and the undergrounding of \_\_\_\_\_ Creek. These improvements cost the Agency approximately \$1.5 million. In lieu of using the eminent domain process, the Agency negotiated with 22 property owners to purchase portions of their property, allowing for access to the landlocked parcels. This helped foster trust and good will during the course of the negotiations. The Project got underway once sufficient property was purchased.

ATTACHMENT 1

PAGE 225 OF 292

**SCHEDULE HCD-D1  
GENERAL PROJECT/PROGRAM INFORMATION**

For each different Project/Program (area/name/agency or nonagency dev/rental or owner), complete a D1 and applicable D2-D7.

Examples:

- 1: 25 minor rehab (Nonagency Dev): Area 1: 15 Owner; Area 2: 6 Rental; & Outside: 4 Rental. Complete 3 D-1s, & Ds3-4-5.
- 2: 20 sub rehab (nonrestricted): Area 3: 4 Agency Dev. Rentals; 16 Nonagency Dev. Rentals. Complete 2 D-1s & 2 D-5s.
- 3: 15 sub rehab (restricted): Area 4: 15 Nonagency Dev, Owner. Complete 1 D-1 & 1 D-3.
- 4: 10 new (Outside). 2 Agency Dev (restricted Rental), 8 Nonagency Dev (nonrestricted Owner) Complete 2 D-1s, 1 D-4, & 1 D-5.

Name of Redevelopment Agency: Oxnard Community Development Commission  
 Identify Project Area or specify "Outside": HERO Project Area  
 General Title of Housing Project/Program: Housing Rehabilitation  
 Project/Program Address (optional): \_\_\_\_\_  
 Street: \_\_\_\_\_ City: Oxnard ZIP: 93060

Owner Name (optional): \_\_\_\_\_  
 Total Project/Program Units: # 1 Restricted Units: # 0 Unrestricted Units: # 1

**For projects/programs with no RDA assistance, do not complete any of below or any of HCD D2-D6. Only complete HCD-D7.**

Was this a federally assisted multi-family rental project [Gov't Code Section 65863.10(a)(3)]?  YES  NO  
 Number of units occupied by ineligible households (e.g. ineligible income/# of residents in unit) at FY end # N/A  
 Number of bedrooms occupied by ineligible persons (e.g. ineligible income/# of residents in unit) at FY end # N/A  
 Number of units restricted for special needs: (number must not exceed "Total Project Units") # N/A  
 Number of units restricted that are serving one or more Special Needs: # \_\_\_\_\_  Check, if data not available  
 (Note: A unit may serve multiple "Special Needs" below. Sum of all the below can exceed the "Number of Units" above)

# _____ DISABLED (Mental)	# _____ FARMWORKER (Permanent)	# _____ TRANSITIONAL HOUSING
# _____ DISABLED (Physical)	# <u>1</u> FEMALE HEAD OF HOUSHOLD	# _____ ELDERLY
# _____ FARMWORKER (Migrant)	# _____ LARGE FAMILY (4 or more Bedrooms)	# _____ EMERGENCY SHELTERS (allowable use <u>only</u> with "Other Housing Units Provided - Without LMIHF" Sch-D6)

**Affordability and/or Special Need Use Restriction Term (enter day/month/year using digits, e.g. 07/01/2002):**

	Replacement Housing Units	Inclusionary Housing Units	Other Housing Units Provided	
			With LMIHF	Without LMIHF
Restriction Start Date				
Restriction End Date				
Perpetuity				

**Funding Sources:**

Redevelopment Funds: \$ 57,624.00  
 Federal Funds: \$ \_\_\_\_\_  
 State Funds: \$ \_\_\_\_\_  
 Other Local Funds: \$ \_\_\_\_\_  
 Private Funds: \$ \_\_\_\_\_  
 Owner's Equity: \$ \_\_\_\_\_  
 TCAC/Federal Award: \$ \_\_\_\_\_  
 TCAC/State Award: \$ \_\_\_\_\_  
 Total Development/Purchase Cost: \$ 57,624.00

**Check all appropriate form(s) below that will be used to identify all of this Project's/Program's Units:**

- Replacement Housing Units (Sch HCD-D2)
- Inclusionary Units:
  - Inside Project Area (Sch HCD-D3)
  - Outside Project Area (Sch HCD-D4)
- Other Housing Units Provided:
  - With LMIHF (Sch HCD-D5) 1
  - Without LMIHF (Sch HCD-D6)
  - No Agency Assistance (Sch HCD-D7)

**SCHEDULE HCD-D1  
GENERAL PROJECT/PROGRAM INFORMATION**

For each different Project/Program (area/name/agy or nonagy dev/rental or owner), complete a D1 and applicable D2-D7.

**Examples:**

- 1) 25 minor rehab (Nonagy Dev): Area 1: 15 Owner; Area 2: 6 Rental; & Outside: 4 Rental. Complete 3 D-1s, & Ds3-4-5.
- 2) 20 sub rehab (nonrestricted): Area 3: 4 Agy Dev. Rentals; 16 Nonagy Dev. Rentals. Complete 2 D-1s & 2 D-5s.
- 3) 15 sub rehab (restricted): Area 4: 15 Nonagy Dev, Owner. Complete 1 D-1 & 1 D-3.
- 4) 10 new (Outside). 2 Agy Dev (restricted Rental), 8 Nonagy Dev (nonrestricted Owner) Complete 2 D-1s, 1 D-4, & 1 D-5.

**Name of Redevelopment Agency:** Oxnard Community Development Commission  
**Identify Project Area or specify "Outside":** Central City Revitalization Project  
**General Title of Housing Project/Program:** Mobilehome Replacement  
**Project/Program Address (optional):** \_\_\_\_\_  
**Street:** \_\_\_\_\_ **City:** \_\_\_\_\_ **ZIP:** \_\_\_\_\_

**Owner Name (optional):** \_\_\_\_\_

**Total Project/Program Units:** # 2      **Restricted Units:** # 0      **Unrestricted Units:** # 2

**For projects/programs with no RDA assistance, do not complete any of below or any of HCD D2-D6. Only complete HCD-D7.**

Was this a federally assisted multi-family rental project [Gov't Code Section 65863.10(a)(3)]?       YES       NO  
 Number of units occupied by ineligible households (e.g. ineligible income/# of residents in unit) at FY end      # N/A  
 Number of bedrooms occupied by ineligible persons (e.g. ineligible income/# of residents in unit) at FY end      # N/A  
 Number of units restricted for special needs: (number must not exceed "Total Project Units")      # N/A  
 Number of units restricted that are serving one or more Special Needs: # \_\_\_\_\_  Check, if data not available  
 (Note: A unit may serve multiple "Special Needs" below. Sum of all the below can exceed the "Number of Units" above)

# _____ DISABLED (Mental)	# _____ FARMWORKER (Permanent)	# _____ TRANSITIONAL HOUSING
# _____ DISABLED (Physical)	# <u>2</u> FEMALE HEAD OF HOUSHOLD	# _____ ELDERLY
# _____ FARMWORKER (Migrant)	# _____ LARGE FAMILY (4 or more Bedrooms)	# _____ EMERGENCY SHELTERS (allowable use <u>only</u> with "Other Housing Units Provided - Without LMIHF" Sch-D6)

**Affordability and/or Special Need Use Restriction Term (enter day/month/year using digits, e.g. 07/01/2002):**

	Replacement Housing Units	Inclusionary Housing Units	Other Housing Units Provided	
			With LMIHF	Without LMIHF
Restriction Start Date				
Restriction End Date				
Perpetuity				

**Funding Sources:**

Redevelopment Funds: \$ 66,273.00  
 Federal Funds: \$ 83,115.00  
 State Funds: \$ \_\_\_\_\_  
 Other Local Funds: \$ \_\_\_\_\_  
 Private Funds: \$ \_\_\_\_\_  
 Owner's Equity: \$ \_\_\_\_\_  
 TCAC/Federal Award: \$ \_\_\_\_\_  
 TCAC/State Award: \$ \_\_\_\_\_  
 Total Development/Purchase Cost: \$ 149,388.00

**Check all appropriate form(s) below that will be used to identify all of this Project's/Program's Units:**

- Replacement Housing Units (Sch HCD-D2)
- Inclusionary Units:
  - Inside Project Area (Sch HCD-D3)
  - Outside Project Area (Sch HCD-D4)
- Other Housing Units Provided:
  - With LMIHF (Sch HCD-D5)
  - Without LMIHF (Sch HCD-D6)
  - No Agency Assistance (Sch HCD-D7)

**SCHEDULE HCD-D5  
OTHER HOUSING UNITS PROVIDED (AGENCY ASSISTANCE WITH LMIHF)**

*(units not claimed on Schedule D-2,3,4,6,7)*

**(lack minimum replacement or inclusionary restrictions and/or not controlled by agency or community)**

Agency: Oxnard Community Development Commission

Redevelopment Project Area Name, or "Outside": Central City Revitalization Project

Affordable Housing Project Name: Mobilehome Replacement

Check only one:

- Inside Project Area                       Outside Project Area

Check only one. If both apply, complete a separate form for each (with another Sch-D1):

- Agency Developed                       Non-Agency Developed

Check only one. If both apply, complete a separate form for each (with another Sch-D1):

- Rental                                       Owner-Occupied

Enter the number of units for each applicable activity below:

Note: "INELG" refers to a household that is no longer eligible but still a temporary resident and part of the total

**A. New Construction Units (non replacement/non inclusionary):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**B. Substantial Rehabilitation Units (value increase with land > 25% (non replacement/non inclusionary):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**C. Non-Substantial Rehabilitation Units:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**D. Acquisition of Units Only (non acquisition of affordability covenants for inclusionary credit):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**E. Mobilehome Owner / Resident:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**F. Mobilehome Park Owner / Resident:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.
					1			1					ATTACHMENT	1

**SCHEDULE HCD-D5**

**OTHER HOUSING UNITS PROVIDED (AGENCY ASSISTANCE WITH LMIHF) (continued)**

Note: "INELG" refers to a household that is no longer eligible but still a temporary resident and part of the total

**G. Preservation (H&S 33334.2(e)(11) Threat of Public Assisted/Subsidized Rentals Converted to Market):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**H. Subsidy (other than any activity already reported on this form):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**I. Other Assistance:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**TOTAL UNITS** (Add only **TOTAL** of all "TOTAL Elderly / Non Elderly Units"):

1
---

**If TOTAL UNITS is less than "Total Project Units" shown on HCD Schedule D1, report the remainder as instructed below.**

**Check all appropriate form(s) listed below that will be used to identify remaining Project Units to be reported:**

Replacement Housing Units (Sch HCD-D2)

**Inclusionary Units:**

Inside Project Area (Sch HCD-D3)

Outside Project Area (Sch HCD-D4)

**Other Housing Units Provided:**

Without LMIHF (Sch HCD-D6)

No Assistance (Sch HCD-D7)

ATTACHMENT 1

PAGE 229 OF 292

HCD-D5

Page 2 of 2

**SCHEDULE HCD-D5**

**OTHER HOUSING UNITS PROVIDED (AGENCY ASSISTANCE WITH LMIHF)**

*(units not claimed on Schedule D-2,3,4,6,7)*

**(lack minimum replacement or inclusionary restrictions and/or not controlled by agency or community)**

**Agency:** Oxnard Community Development Commission

**Redevelopment Project Area Name, or "Outside":** HERO Project Area

**Affordable Housing Project Name:** Housing Rehabilitation

**Check only one:**

- Inside Project Area                       Outside Project Area

**Check only one. If both apply, complete a separate form for each (with another Sch-D1):**

- Agency Developed                       Non-Agency Developed

**Check only one. If both apply, complete a separate form for each (with another Sch-D1):**

- Rental                                       Owner-Occupied

**Enter the number of units for each applicable activity below:**

*Note: "INELG" refers to a household that is no longer eligible but still a temporary resident and part of the total*

**A. New Construction Units (non replacement/non inclusionary):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**B. Substantial Rehabilitation Units (value increase with land > 25% (non replacement/non inclusionary):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.
						1		1					1	

**C. Non-Substantial Rehabilitation Units:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**D. Acquisition of Units Only (non acquisition of affordability covenants for inclusionary credit):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**E. Mobilehome Owner / Resident:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**F. Mobilehome Park Owner / Resident:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

ATTACHMENT  
PAGE 230 OF 292

**SCHEDULE HCD-D5**

**OTHER HOUSING UNITS PROVIDED (AGENCY ASSISTANCE WITH LMIHF) (continued)**

Note: "INELG" refers to a household that is no longer eligible but still a temporary resident and part of the total

**G. Preservation (H&S 33334.2(e)(11) Threat of Public Assisted/Subsidized Rentals Converted to Market):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**H. Subsidy (other than any activity already reported on this form):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**I. Other Assistance:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.	VLOW	LOW	MOD	TOTAL	INELG.

**TOTAL UNITS (Add only TOTAL of all "TOTAL Elderly / Non Elderly Units"):**

1

**If TOTAL UNITS is less than "Total Project Units" shown on HCD Schedule D1, report the remainder as instructed below.**

**Check all appropriate form(s) listed below that will be used to identify remaining Project Units to be reported:**

Replacement Housing Units (Sch HCD-D2)

**Inclusionary Units:**

Inside Project Area (Sch HCD-D3)

Outside Project Area (Sch HCD-D4)

**Other Housing Units Provided:**

Without LMIHF (Sch HCD-D6)

No Assistance (Sch HCD-D7)

ATTACHMENT 1

PAGE 231 OF 292

**SCHEDULE HCD-D6**

**OTHER HOUSING UNITS PROVIDED (AGENCY ASSISTANCE WITHOUT LMIHF)**

*(units not claimed on Schedule D-2,3,4,5,7)*

(units without minimum affordability restrictions and/or units that agency or community does not control)

Agency: Oxnard Community Development Commission

Redevelopment Project Area Name, or "Outside": Central City Revitalization Project

Affordable Housing Project Name: Mobilehome Replacement

Check only one:

- Inside Project Area                       Outside Project Area

Check only one. If both apply, complete a separate form for each (with another Sch-D1):

- Agency Developed                       Non-Agency Developed

Check only one. If both apply, complete a separate form for each (with another Sch-D1):

- Rental                                       Owner-Occupied

Enter the number of units for each applicable activity below:

Note: "INELG" refers to a household that is no longer eligible but still a temporary resident and part of the total

**A. New Construction Units:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL

**B. Substantial Rehabilitation Units (increased value, inclusive of land, is > 25%):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL

**C. Other Non-Substantial Rehabilitation Units:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL

**D. Acquisition Only:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL

**E. Mobilehome Owner / Resident:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL

**F. Mobilehome Park Owner / Resident:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL
					1				1					1

PAGE 232 OF 292

**SCHEDULE HCD-D6**

**OTHER HOUSING UNITS PROVIDED (AGENCY ASSISTANCE WITHOUT LMIHF) (continued)**

Note: "INELG" refers to a household that is no longer eligible but still a temporary resident and part of the total

**G. Preservation of Public Assisted Rentals At-Risk of Converting to Market Rent (H&S 33334.2(e)(11):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL

**H. Replacement of Public Assisted At-Risk Units Without LMIHF (H&S 33334.3(h):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL

**I. Replacement of Other (not at-risk) Rental Units Without LMIHF (H&S 33334.3(f)(1)(A):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL

**J. Subsidy (other than any activity already reported on this form):**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL

**K. Other Assistance:**

Elderly Units					Non Elderly Units					TOTAL Elderly & Non Elderly Units				
VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL	VLOW	LOW	MOD	AMOD	TOTAL

**TOTAL UNITS** (Add only **TOTAL** of all "TOTAL Elderly / Non Elderly Units"):

1

**If TOTAL UNITS is less than "Total Project Units" shown on HCD Schedule D1, report the remainder as instructed below.**

**Check all appropriate form(s) listed below that will be used to identify remaining Project Units to be reported:**

Replacement Housing Units (Sch HCD-D2)

Inclusionary Units:

Inside Project Area (Sch HCD-D3)

Outside Project Area (Sch HCD-D4)

Other Housing Units Provided:

With LMIHF (Sch HCD-D5)

No Assistance (Sch HCD-D7)

ATTACHMENT 1

PAGE 233 HCD-D6 292  
Page 2 of 2

**SCHEDULE HCD-E**

**CALCULATION OF INCREASE IN AGENCY'S INCLUSIONARY OBLIGATION  
BASED ON SPECIFIED HOUSING ACTIVITY DURING THE REPORTING YEAR**

Agency: Community Development Commission

Name of Project or Area (if applicable, list "Outside" or "Summary"): \_\_\_\_\_

*Complete this form to report activity separately by project or area or to summarize activity for the year. Report all new construction and/or substantial rehabilitation units from Forms D2 through D7 that were: (a) developed by the agency and/or (b) developed only in a project area by a nonagency person or entity.*

<b>PART I [H&amp;SC Section 33413(b)(1)] AGENCY DEVELOPED UNITS DURING THE REPORTING YEAR BOTH INSIDE AND OUTSIDE OF A PROJECT AREA</b>	
1. New Units Developed by the <u>Agency</u>	0
2. Substantially Rehabilitated Units Developed by the <u>Agency</u>	0
3. Subtotal - Baseline of <u>Agency</u> Developed Units (add lines 1 & 2)	0
4. Subtotal of Increased Inclusionary Obligation (Line 3 x 30%) (see Notes 1 and 2 below)	0
5. <u>Very-Low</u> Inclusionary Obligation Increase Units (Line 4 x 50%)	0
<b>PART II [H&amp;SC Section 33413(b)(2)] NONAGENCY DEVELOPED UNITS DURING THE REPORTING YEAR ONLY INSIDE A PROJECT AREA</b>	
6. New Units Developed by Any <u>Nonagency</u> Person or Entity	3
7. Substantially Rehabilitated Units Developed by Any <u>Nonagency</u> Person or Entity	0
8. Subtotal - Baseline of <u>Nonagency</u> Developed Units (add lines 6 & 7)	3
9. Subtotal of Increased Inclusionary Obligation (Line 8 x 15%) (see Notes 1 and 2 below)	1.2
10. <u>Very-Low</u> Inclusionary Obligation Increase (Line 9 x 40%)	1.2
<b>PART III REPORTING YEAR TOTALS</b>	
11. Total Increase in Inclusionary Obligation (add lines 4 and 9)	1.2
12. <u>Very-Low</u> Inclusionary Obligation Increase (add line 5 and 10) (Line 12 is a subset of Line 11)	1.2

\*\*\*\*\*

**NOTES:**

- Section 33413(b)(1), (2), and (4) require agencies to ensure that applicable percentages (30% or 15%) of all (market-rate and affordable) "new and substantially rehabilitated dwelling units" are made available at affordable housing cost within 10-year planning periods. Market-rate units: units not assisted with low-mod funds and jurisdiction does not control affordability restrictions. Affordable units: units generally restricted for the longest feasible time beyond the redevelopment plan's land use controls and jurisdiction controls affordability restrictions. Agency developed units: market-rate units can not exceed 70 percent and affordable units must be at least 30 percent; however, all units assisted with low-mod funds must be affordable. Nonagency developed (project area) units: market-rate units can not exceed 85 percent and affordable units must be at least 15 percent.
- Production requirements may be met on a project-by-project basis or in aggregate within each 10-year planning period. The percentage of affordable units relative to total units required within each 10-year planning period may be calculated as follows:

$$\text{AFFORDABLE units} = \frac{\text{Market-rate} \times (.30 \text{ or } .15)}{(.70 \text{ or } .85)} \quad \text{TOTAL units} = \frac{\text{Market-rate or Affordable}}{(.70 \text{ or } .85) \times \text{ATTACHMENT} (.30 \text{ or } .15)}$$

**Exhibit E**

**Bureau of Census Survey**

**Filed for 2009-2010**

ATTACHMENT 1

PAGE 235 OF 292

# Supplement to the Annual Report of Community Redevelopment Agencies

Redevelopment Agency ID Number:	13985661200
Name of Redevelopment Agency:	CITY OF OXNARD COMMUNITY DEV COMMISSION

Mark the appropriate box below to indicate the ending date of your agency's fiscal year. Report data for that period only.

September 2009

December 2009

June 2010

Return this form to the **California State Controller's Office**. If you have any questions regarding this form please contact:

*U.S. Bureau of the Census, Shannon Doyle, 1-800-242-4523*

## A. Personnel Expenditures

Report your government's total expenditures for salaries and wages during the year, including amounts paid on force account construction projects.

Z00	\$ NONE
-----	---------

## B. Mortgage Revenue Bond Interest Payments

Report your government's total amount of interest paid on mortgage revenue bonds during the year.

U20	\$ NONE
-----	---------

ATTACHMENT 1

PAGE 236 OF 292

**Exhibit F**

**Community Development Commission**

**Loan Report**

**FY 2009-2010**

ATTACHMENT 1

PAGE 237 OF 292

## REPORT ON ALL LOANS IN DEFAULT

In accordance with Health and Safety Code 33080.1 (e), the City of Oxnard Community Development Commission has no loans in excess of \$50,000 that are in default in FY 2009-2010 or that are not in compliance of the loan approved by the CDC.

ATTACHMENT 1

PAGE 238 OF 292

**Exhibit G**

**Community Development Commission**

**Blight Progress Report**

**FY 2009-2010**

ATTACHMENT 1

PAGE 239 OF 292

**CITY OF OXNARD COMMUNITY DEVELOPMENT COMMISSION**  
**Blight Elimination Report for 2009 – 2010**

The following section of the annual report has been prepared to provide information required by California Redevelopment Law Section 33080.1(d) with respect to the Oxnard Community Development Commission's ("CDC") progress, actions and expenditures to alleviate blighting conditions in its project areas. Below is an accounting of the projects, programs, and activities the CDC engaged in to help reduce or eliminate blight city-wide.

**Downtown Project Area:**

**Downtown Façade and Paint Improvement Program** – The Downtown Façade and Paint Improvement Program began July 2006 to assist commercial property owners and tenants in upgrading building facades (including signage, lighting, awnings, landscaping, window treatment, entryways and other building treatments) to create an attractive retail pedestrian environment. The Program offers forgivable loans for beautifying building exteriors up to \$60,000. Approximately 70 applications have been received to date with 62 applications approved. Twenty-two improvement projects were completed as of FY 2009-2010 with approximately \$220,000 in redevelopment funds. The other applications remain in various stages of design and approval process.

**Downtown Oxnard Market Place** - In 2010, the CDC purchased the Plaza Laundromat Building located at 318 and 320 Fifth Street for potential reuse or redevelopment of the property, to aid in enhancing and revitalizing the Downtown.

**Downtown Oxnard Mobility Parking Management Plan** – Coordinated services of a parking consultant to provide a parking management plan for Downtown to determine current and future parking needs, revenue sources, transportation systems, etc. The final Plan was adopted by City Council in 2009 and provides for ongoing implementation and monitoring strategies to effectively manage Downtown's mobility and parking needs

**Economic Development Collaborative – Ventura County** - In 2008 the CDC committed funding for a five-year period to become a member of the EDC-VC, a small business resource that provides access to loans and business assistance to help businesses grow to the next level, or help out in a financial crisis. Loans are available for the financing of fixed assets, working capital, leaseholds improvements and debt restructuring and range from \$10,000 to \$250,000. EDC-VC's Business Enhancement Program provides employers access to the latest business resources to sustain jobs and improve a company's economic stability. These services are available to all businesses within the City. During FY 2009-10, EDC-VC made loans totaling \$710,000 to Oxnard businesses and provided counseling to 43 Oxnard businesses.

**Ormond Beach Project Area:**

**Ormond Beach Economic Development** - Continued promoting business retention and attraction activities and assisted companies in upgrading and expanding their facilities where feasible.

**Ormond Beach Commercial Development** - Continued to pursue commercial development concepts with Ormond Beach property owners to strive for uses that are compatible with the environmentally sensitive resources of the area.

**Southwinds Project Area:**

**Southwinds Street Reconstruction Bond** - In 2006 the CDC approved a Tax Allocation Bond in the amount of \$2.8 million for the reconstruction of streets, alley ways and curb and gutter repairs. As of 2009, improvements were made to nearly all streets in the Southwinds and the project is over 90% complete. New Gateway Name Signs were also installed in the Neighborhood in coordination with the street reconstruction project. Redevelopment funds were used to install two lighted crosswalks and a new ornamental security fence at Haycox Elementary School. Redevelopment funds were also used to make improvements to Southwinds Park, next to the Elementary School.

**HERO Project Area:**

**HERO Street Reconstruction Project** – Reconstruction of streets, alley ways and curb and gutter repairs were made to targeted streets in the HERO Project Area, from Bond proceeds issued in 2006. Over \$9 million in bond funds were issued to make improvements to streets in the Rose Park Neighborhood, Blackstock Neighborhood and along portions of Saviers Road. In 2009, the street reconstruction in the Rose Park Neighborhood was completed. Sections of Saviers Road and sections of the Blackstock Neighborhood are currently undergoing reconstruction.

**Cypress Neighborhood Garden City Acres Park** – In January 2010, the Oxnard Community Development Commission approved additional funding in the amount of \$2.8 million for the construction of the Cypress Neighborhood Garden City Acres Park (formerly know as Cypress Park) located in the HERO project area. In 2010, the third developer reimbursement payment was distributed in the amount of \$500,000 dollars. The park is located in a low income neighborhood and consists of a jogging trail, children's play area, eight-station exercise course, picnic tables, soccer field and basketball court.

**HERO Façade and Paint Improvement Program** - Continued implementation of Façade and Paint Improvement Program to assist businesses in the HERO redevelopment project area to enhance the exteriors of their buildings. The Program offers forgivable loans for beautifying building exteriors up to \$60,000. These improvements include signage, lighting, landscaping, awnings, window treatments, entryways and other

ATTACHMENT 1

PAGE 241 OF 292

building treatments. The Program was introduced in June 2008. During FY 2009-2010 this program received 33 applications for various types of façade improvements.

**The Village At Wagon Wheel** – Approved an Owner Participation Agreement and \$15.3 million dollars in funding for the redevelopment of the existing approximately 60 acre mixed use Wagon Wheel development. The property has fallen into serious and blighted economic decline. The new development will consist of 1,500 market rate homes, 52,000 square feet of commercial space and seven acres of parks, recreation centers and open space. Being planned are approximately 225 affordable homes consisting of approximately 41 units for extremely low income households, 49 units for very low income households, and 112 units for moderated income households. Of the total number of affordable units 119 are expressly reserved as replacement units for persons displaced from the Wagon Wheel Mobile Home Park.

### **Affordable Housing**

**Affordable Housing Loan to Oxnard Housing Authority for Southwinds Project** – In July of 2009, an the Oxnard Community Development Commission executed an Affordable Housing Loan Agreement with the Oxnard Housing Authority in the amount of \$350,000 for pre-development costs associated with developing a Housing Authority-owned parcel into affordable housing units, located on Cuesta del Mar St. in the Southwinds Redevelopment Project Area.

**RiverPark** – Approved a \$750,000 pre-development loan to facilitate the development of 156 low and moderate income household for sale homes. Approved \$3 million dollars in pre-development loans to facilitate the development of an additional 24 low and moderate income household rental units.

**Affordable Housing Loan to Habitat for Humanity** – In July of 2009, the Oxnard Community Development Commission approved a loan to Habitat for Humanity of Ventura County in the amount of \$300,000 for the purchase of property at 5208 Cypress Rd. for the development of affordable Housing. Habitat's goal is to build up to 12 units on the combined parcels. All units will be owner-occupied and targeted to very low and low-income families as defined by affordable housing requirements under California Redevelopment Law.

**HERO and Southwinds Housing Rehabilitation and Ownership** - Provided financial assistance to low income residents in HERO and Southwinds Redevelopment Project Area for home repairs and improvements. These upgrades help improve the appearance of neighborhoods and help maintain or improve property values.

**Mobile Home Replacement Program** – Provided mobile home replacement for low income residents in the CCRP Redevelopment Project Area.

ATTACHMENT 1

PAGE 242 OF 292

**Exhibit H**

**Community Development Commission**

**Property Report**

**FY 2009-2010**

2010 list of CDC Properties He or Resale (Revised 12-2-10)

Project Area	Parcel No.	Land Value	Imp'r. Value	Current Use	Current Zoning	Purchase Date	Land Area (Sq Ft.)	Land Area (Acres)	Valuation Method	Valuation	Factor	Estimated Value
CCPR	201016007	\$	\$	Parking Lot	CBD	1984	650	0.01	Trend Analysis	\$19/Sq.Ft.	\$	12,352
CCPR	201016009	\$	\$	Parking Lot	CBD	1984	4,039	0.09	Trend Analysis	\$19/Sq.Ft.	\$	77,127
CCPR	201016012	\$	\$	Parking Lot	CBD	1981	6,447	0.15	Trend Analysis	\$19/Sq.Ft.	\$	122,497
CCPR	201016013	\$	\$	Parking Lot	CBD	1984	7,145	0.16	Trend Analysis	\$19/Sq.Ft.	\$	135,797
CCPR	201021104	\$	\$	Parking Lot	CBD	1984	3,250	0.07	Trend Analysis	\$19/Sq.Ft.	\$	61,752
CCPR	201021112	\$	\$	Parking Lot	CBD	1986	4,782	0.11	Trend Analysis	\$19/Sq.Ft.	\$	90,862
CCPR	201021310	\$	\$	Parking Lot	CBD	1985	4,288	0.10	Trend Analysis	\$19/Sq.Ft.	\$	81,478
CCPR	201021313	\$	\$	Vacant Parcel	CBD	1990	5,628	0.13	Trend Analysis	\$19/Sq.Ft.	\$	106,923
CCPR	201021314	\$	\$	Vacant Parcel	CBD	1986	4,513	0.10	Trend Analysis	\$19/Sq.Ft.	\$	85,751
CCPR	201027202	\$	\$	Parcel Behind "El Parian" Restaurant	CBD	1990	1,825	0.04	Trend Analysis	\$19/Sq.Ft.	\$	34,673
CCPR	201027203	\$	\$	Parcel Behind "El Parian" Restaurant	CBD	1988	4,299	0.10	Trend Analysis	\$19/Sq.Ft.	\$	81,690
CCPR	201027217	\$	\$	Parcel Behind "Capri Inn"	CBD	1986	4,299	0.10	Trend Analysis	\$19/Sq.Ft.	\$	81,688
CCPR	201027220	\$	\$	Vacant Parcel Next to "Taqueria MI Tierra"	CBD	1986	7,404	0.17	Trend Analysis	\$19/Sq.Ft.	\$	140,683
CCPR	202010120	\$	\$	Vacant Parcel Next to "Taqueria MI Tierra"	CBD	1989	2,465	0.06	Trend Analysis	\$19/Sq.Ft.	\$	46,829
CCPR	202010122	\$	\$	Parking Lot	CBD	1969	2,544	0.06	Trend Analysis	\$19/Sq.Ft.	\$	48,344
CCPR	202010136	\$	\$	Parking Lot	CBD	1969	422	0.01	Trend Analysis	\$19/Sq.Ft.	\$	8,024
CCPR	202010140	\$	\$	Parking Lot Behind Real Estate	NA	1972	286	0.01	Trend Analysis	\$19/Sq.Ft.	\$	5,425
CCPR	202010141	\$	\$	Social Security Building	CBD	1972	1,289	0.03	Trend Analysis	\$19/Sq.Ft.	\$	24,672
CCPR	202010143	\$	\$	Parcel Next to All Action Program	CBD	2008	14,580	0.33	Assessed Value	\$19/Sq.Ft.	\$	1,430,761
CCPR	202010311	\$	\$	Parking Lot	CBD	1973	855	0.02	Trend Analysis	\$19/Sq.Ft.	\$	16,252
CCPR	202010313	\$	\$	Elizabeth's Furniture	CBD	2010	1,846	0.04	Trend Analysis	\$19/Sq.Ft.	\$	35,065
CCPR	202010317	\$	\$	Parking Lot Across Plaza Park	CBD	2010	2,611	0.06	Assessed Value	\$19/Sq.Ft.	\$	280,000
CCPR	202010321	\$	\$	Plaza Landform	CBD	1969	96	0.00	Trend Analysis	\$19/Sq.Ft.	\$	1,820
CCPR	202010322	\$	\$	Parking Lot	CBD	2010	4,224	0.10	Assessed Value	\$19/Sq.Ft.	\$	218,808
CCPR	202010323	\$	\$	Parking Lot	CBD	1973	1,251	0.03	Trend Analysis	\$19/Sq.Ft.	\$	23,763
CCPR	202010512	\$	\$	Parking Lot South of 4Square Church	CBD	1972	2,509	0.06	Trend Analysis	\$19/Sq.Ft.	\$	47,675
CCPR	202010517	\$	\$	Parking Lot South of 4Square Church	CBD	1981	3,510	0.08	Trend Analysis	\$19/Sq.Ft.	\$	66,985
CCPR	202010519	\$	\$	Parking Lot South of 4Square Church	CBD	1981	1,784	0.04	Trend Analysis	\$19/Sq.Ft.	\$	33,903
CCPR	202010521	\$	\$	Parking Lot South of 4Square Church	CBD	1968	297	0.01	Trend Analysis	\$19/Sq.Ft.	\$	5,639
CCPR	202010523	\$	\$	Parking Lot South of 4Square Church	CBD	1969	306	0.01	Trend Analysis	\$19/Sq.Ft.	\$	5,816
CCPR	202010526	\$	\$	Allely Next to 4Square Church	CBD	1969	900	0.02	Trend Analysis	\$19/Sq.Ft.	\$	17,107
CCPR	202010530	\$	\$	Breezeway Next to Barrcoos	CBD	1973	1,193	0.03	Trend Analysis	\$19/Sq.Ft.	\$	22,676
CCPR	202010626	\$	\$	Parking Lot Across from Rudy's	CBD	1969	3,436	0.08	Trend Analysis	\$19/Sq.Ft.	\$	65,288
CCPR	202010628	\$	\$	Parking Lot Across from Rudy's	CBD	1969	1,073	0.02	Trend Analysis	\$19/Sq.Ft.	\$	20,390
CCPR	202010632	\$	\$	Parking Lot Next to Orland Drugstore	C2	1972	1,207	0.03	Trend Analysis	\$19/Sq.Ft.	\$	22,931
CCPR	202010719	\$	\$	Parking Lot East of A/C Formal Wear	CBD	1970	3,152	0.07	Trend Analysis	\$19/Sq.Ft.	\$	59,888
CCPR	202010721	\$	\$	Parking Lot North of Rancho Furniture	CBD	1970	2,786	0.06	Trend Analysis	\$19/Sq.Ft.	\$	52,928
CCPR	202018314	\$	\$	Old Mexico Building	CBD	1969	600	0.01	Trend Analysis	\$19/Sq.Ft.	\$	11,400
Ormond Beach	231092230	\$	\$	Ormond Beach	CBD	2005	3,491	0.08	Trend Analysis	\$19/Sq.Ft.	\$	66,337
Heritage Square	202014422	\$	\$		CBD		516	0.01	Trend Analysis	\$88/Sq.Ft.	\$	45,393
Heritage Square	202014424	\$	\$		CBD		505	0.01	Trend Analysis	\$88/Sq.Ft.	\$	44,421
Heritage Square	202014427	\$	\$		NA	1991	2,559	0.06	Trend Analysis	\$88/Sq.Ft.	\$	225,185
Heritage Square	202014428	\$	\$		CBD		2,435	0.06	Trend Analysis	\$88/Sq.Ft.	\$	214,290
Ormond Beach	568,894			See Note Below			13.06			\$1/Sq.Ft.	\$	568,894
Heritage Square	529,287									\$	529,287	
Ormond Beach	568,894									\$	568,894	
<b>GRAND TOTAL</b>												
												\$ 4,850,043

\* Deed of Trust Information not available for these properties.

NOTE: Ormond Beach value is based on Assessed Values (converted to a sq.ft. factor) for immediately adjacent and similar properties as of the date of sale in 2005.

NOTE: Estimated Start Date Information is not available.

ATTACHMENT

PAGE 244 OF 292

**Exhibit I**  
**Implementation Plan**  
**FY 2009-2010**

ATTACHMENT 1

PAGE 245 OF 292

CITY OF OXNARD  
 COMMUNITY DEVELOPMENT  
 17700 10th Street  
 Oxnard, CA 93025



**PLANNING HORIZONS:**  
**STRATEGIC PLAN: 2010 thru 2014**  
**HOUSING PLAN: 2005 thru 2014**

City of Oxnard  
 Community Development  
 17700 10th Street  
 Oxnard, CA 93025

# REDEVELOPMENT IMPLEMENTATION PLAN

Merged (Downtown and Central City Revi-  
 talization) Project  
 Southwinds  
 Ormond Beach  
 Historic Enhancement and  
 Revitalization of Oxnard (HERO) Project

**Strategic Plan:**

- Introduction
- Project Areas
- Blight Conditions
- Implementation Strategy

**Housing Plan:**

- Introduction
- Housing Production
- Miscellaneous Provisions

**Adopted By:**

**CDC RESOLUTION NO. 144**

**Date Adopted:**

**September 14, 2010**

ATTACHMENT 1

PAGE 246 OF 292

# TABLE OF CONTENTS

**PAGE**

## **PART ONE: STRATEGIC PLAN**

### **SECTION I: INTRODUCTION**

Redevelopment Orientation.....	1
Administrative Structure.....	1
Redevelopment Plan.....	3
Implementation Plan.....	3
Practical Effect.....	3

### **SECTION II: PROJECT AREAS**

Merged Project.....	7
Southwinds.....	8
Ormond Beach.....	8
HERO Project.....	9

### **SECTION III: BLIGHT CONDITIONS**

Statutory Parameters.....	11
Baseline Conditions.....	12
Remaining Blight.....	12

### **SECTION IV: IMPLEMENTATION STRATEGY**

Goals and Objectives.....	16
Financial Resources.....	17
Programs and Activities.....	18
Five-Year Priorities.....	19
Blight Relationship.....	25

### **LIST OF TABLES**

Table 1: Statutory Cross Reference.....	4
Table 2: Project Comparison.....	9
Table 3: Land Use Summary.....	9
Table 4: Redevelopment Plan Comparison.....	10
Table 5: Physical Blight Summary.....	13
Table 6: Economic Blight Summary.....	15
Table 7: Project Valuation Trends.....	17
Table 8: Revenue Projections.....	17

Table 9:	Five-Year Priorities.....	20
Table 10:	Five-Year Expenditure Estimates.....	24
Table 11:	Program-Blight Elimination Relationship.....	26

**LIST OF FIGURES**

Figure 1:	Redevelopment Project Areas.....	2
Figure 2:	Merged Project.....	7
Figure 3:	Southwinds Project.....	8
Figure 4:	Ormond Beach Project.....	8
Figure 5:	HERO Project.....	9

**PART TWO: HOUSING PLAN**

**SECTION I: INTRODUCTION**

Planning Framework.....	27
Operative Terms.....	27
Regulatory Parameters.....	28
Planning Horizon.....	29

**SECTION II: HOUSING PRODUCTION**

Housing Program.....	30
Inclusionary Housing.....	33
Proportionality Analysis.....	38
Affirmative Steps.....	41

**SECTION III: MISCELLANEOUS PROVISIONS**

Replacement Housing.....	42
Project Expiration.....	42
Periodic Review.....	42
Program Development.....	43

**LIST OF TABLES**

Table 12:	Income Limits.....	27
Table 13:	Definition of Terms.....	28
Table 14:	Housing Setaside (2010-2014).....	30
Table 15:	Housing Goals Unit Production (2010-2014).....	31
Table 16:	Housing Goals Expenditures (2010-2014).....	32

Table 17:	Residential Development Forecast.....	34
Table 18:	Inclusionary Forecasts.....	36
Table 19A:	Project Completions (2004-2009).....	37
Table 19B:	Inclusionary Carryover.....	38
Table 20:	Income and Age Distribution.....	39
Table 21:	Previous Implementation Plan.....	40
Table 22:	Previous Implementation Plan (Without Agency Assistance).....	41

# REDEVELOPMENT IMPLEMENTATION PLAN

## PART ONE: STRATEGIC PLAN

### SECTION I: INTRODUCTION

**Redevelopment Orientation:** By the authority of California Redevelopment Law ("CRL") codified in the California Health and Safety Code (Section 33000 et. seq.), Oxnard has established four separate redevelopment project areas totaling 4,535 acres. The redevelopment process spans a period of 41 years beginning in 1968 with the federally designated Downtown Renewal Area Project Number 1 (California R-108) and concluding with the Historic Enhancement and Revitalization of Oxnard ("HERO") Project adopted in 1998. Collectively, all the projects referred to herein ("Projects") were subsequently amended in 2000 to extend the time and financial limits applicable to each Project, merge the Downtown and Central City Revitalization Projects (hereinafter collectively referred to as the "Merged Project"), activate tax increment authority for area previously added to the Central City Revitalization Project, extend the authority to use eminent domain while limiting its use to uninhabited property, and modify the text of each redevelopment plan to achieve internal consistency and incorporate recent statutory changes. These same Projects were amended again in 2004 by adding one year to the time limit for undertaking redevelopment activities and repay indebtedness with each of the respective Projects. These latter amendments were specifically authorized by statute to compensate redevelopment agencies for the State's diversion of property taxes to the Education Revenue Augmentation Fund. During 2004, an additional amendment took place to add four non-contiguous properties totaling 80 acres to the HERO Project area (hereinafter referred to as "HERO Annex"; HERO and HERO Annex are collectively referred to as the "HERO Project"). The final amendments for the Merged Project, Ormond Beach and Southwinds Projects occurred in early 2009 to eliminate the time limits on the establishment of loans, advances and indebtedness required by the CRL.

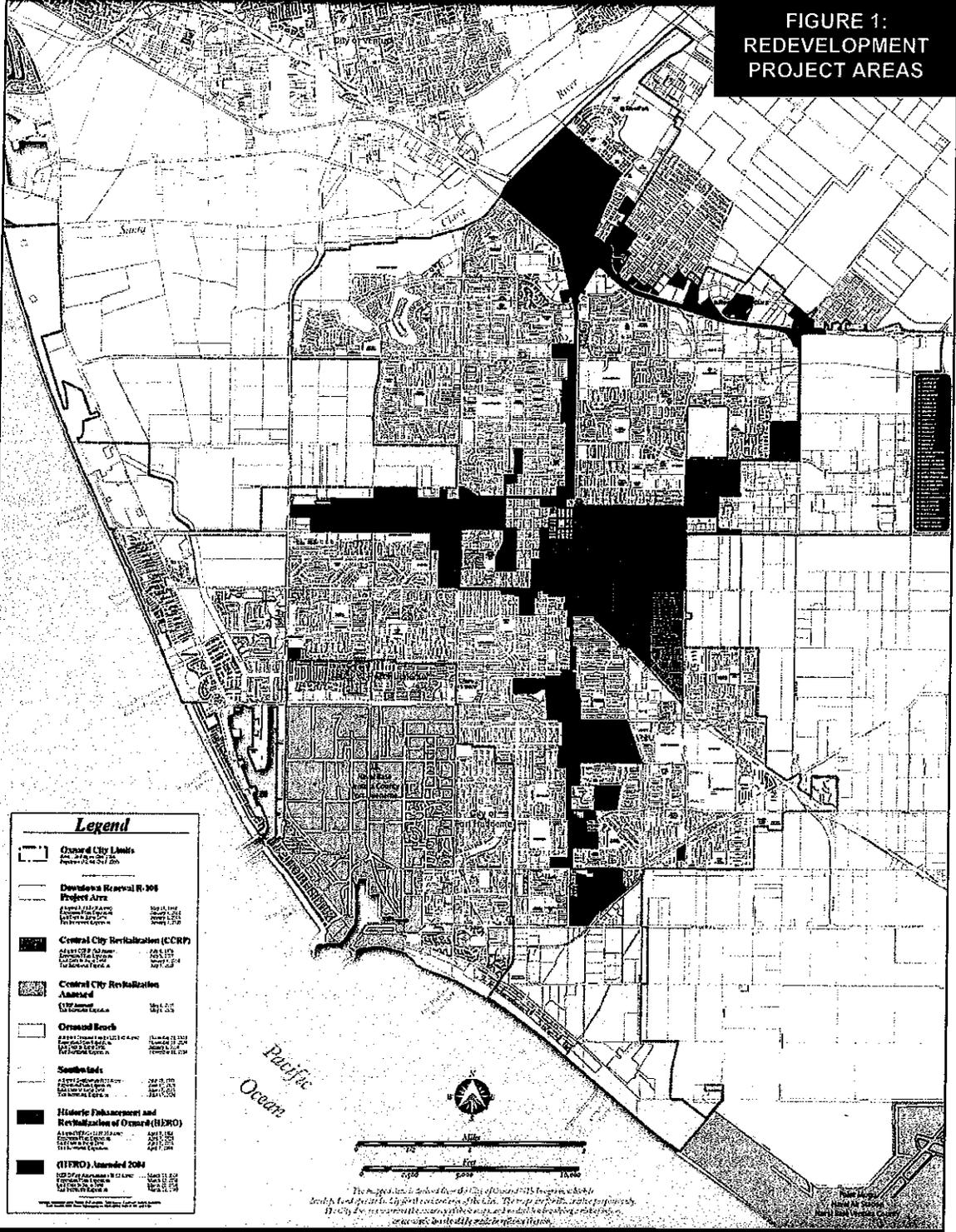
**Administrative Structure:** The Community Development Commission ("CDC") of the City of Oxnard is constituted under the authority of Section 34110 et. seq. of the CRL. By Ordinance No. 2358 adopted on February 7, 1995, the CDC is delegated responsibility for administering redevelopment and community development functions within the City of Oxnard as directed by the City Council. The CDC is staffed by the City's Community Development Department, while the City Manager serves as the administrative head in his/her capacity as "Secretary" to the CDC. The policy board of the CDC consists of the same elected members who serve as the City Council. The CDC is an independent public corporation and is uniquely different from the City in two important ways:



# CITY OF OXNARD REDEVELOPMENT AREAS MAP

CDC

**FIGURE 1:  
REDEVELOPMENT  
PROJECT AREAS**



**Legend**

	<b>Oxnard City Limits</b> City of Oxnard, CA February 1971
	<b>Development Review R. 308 Project Area</b> Approved 1/24/08 Development Review R. 308 1/24/08
	<b>Central City Revitalization (CCR) Phase 1</b> Approved 1/24/08 Development Review R. 308 1/24/08
	<b>Central City Revitalization Advanced</b> Approved 1/24/08 Development Review R. 308 1/24/08
	<b>Oxnard Beach</b> Approved 1/24/08 Development Review R. 308 1/24/08
	<b>Southwest</b> Approved 1/24/08 Development Review R. 308 1/24/08
	<b>Historic Enhancement and Revitalization of Oxnard (HERO)</b> Approved 1/24/08 Development Review R. 308 1/24/08
	<b>CIFFRO Approved 2008</b> Approved 1/24/08 Development Review R. 308 1/24/08

Community Development Commission

○ **Property Acquisition.** The City and CDC both have the power to acquire private property, with or without the use of eminent domain. However, the City's authority to acquire private property is strictly limited to specified public purposes such as the development of parks and installation of streets. The CDC, on the other hand, may acquire property for a broader array of purposes such as the removal of blighted buildings and the development of commercial or industrial facilities by private parties.

○ **Tax Increment.** At present, the City of Oxnard receives roughly 19% of all property taxes that are collected. The remaining 81% of property taxes flow to other taxing entities such as the County of Ventura. The CDC has no power to levy taxes of any kind. However, once a project area is established, the majority of property taxes that are derived from the growth in assessed valuation go to the CDC. In summary, redevelopment provides a means for the City to regenerate blighted areas by utilizing the very revenues that result from public and private reinvestment.

**Redevelopment Plan:** Redevelopment is a process by which to improve the physical, social, economic and environmental well being of designated Projects. Typical programs and activities include site acquisition and reuse, business expansion and development, rehabilitation loans and grants, construction of public facilities and infrastructure, improvement and expansion of housing, and enhancement of public streetscapes. By statute, a redevelopment plan must be adopted for each Project. Each such plan provides the basic legal and planning framework to carry out the broad statutory authorities entrusted to the CDC. It identifies the type of programs and public actions that will be undertaken, the financial means by which to implement the plan, and the duration of redevelopment activities (typically 30 to 45 years).

**Implementation Plan:** The redevelopment implementation plan is a requirement of the CRL codified in Section 33490 of the California Health and Safety Code. In contrast to the broad-based and long-range nature of the redevelopment plans, implementation plans are short range and strategic. Beginning in 1994, and each five years thereafter, the CDC is required to adopt an implementation plan that: outlines the CDC's goals and objectives for each Project; describes programs, potential projects and estimated expenditures over the next five years; explains how these activities will aid in the elimination of blight; and addresses needs for new affordable housing and replacement of units lost due to redevelopment.

**Practical Effect:** Redevelopment is dynamic and this Implementation Plan is not intended to impede this process. Instead, it is intended to serve as a statement of near-term priorities while allowing sufficient flexibility for the CDC to respond to changing circumstances, and engage in specific redevelopment opportunities as they arise. Updating of the 2030 General Plan is underway, and will likely influence the future direction of redevelopment. The CRL expressly anticipates change and requires that a mid-term hearing on this Implementation Plan be held to review progress and make adjustments as appropriate. It is both anticipated and recommended that the mid-term review be undertaken with the expressed purpose of incorporating important policy and programmatic changes embodied in these complimentary planning efforts.



<b>TABLE 1: STATUTORY CROSS REFERENCE</b>		
<b>California Health &amp; Safety Code Section</b>	<b>Description of Statutory Requirements Set Forth in the California Health and Safety Code</b>	<b>Report Section</b>
<b>33490(a)(1)(A)</b>	The Implementation Plan shall document "...the specific goals and objectives of the agency for the project area, the specific programs, including potential projects, and estimated expenditures proposed to be made during the next five years, and an explanation of how the goals and objectives, programs, and expenditures will eliminate blight within the project area..."	<b>Part One Sections III and IV</b>
<b>33490(a)(2)(A)</b>	The Implementation Plan shall document the agency's housing responsibilities including "...(i) the amount available in the Low and Moderate Income Housing Fund and the estimated amounts which will be deposited in the Low and Moderate Income Housing Fund during each of the next five years; (ii) a housing program with estimates of the number of new, rehabilitated, or price-restricted units to be assisted and estimates of the expenditures of moneys from the Low and Moderate Income Housing Fund during each of the five years; and (iii) a description of how the housing program will implement the requirement for expenditures of moneys in the Low and Moderate Income Housing Fund over a 10-year period for various groups <i>[relative to age and income]</i> ."	<b>Part Two Section II</b>
<b>33490(a)(2)(B)</b>	To the extent that inclusionary housing requirements of the CRL apply, the Implementation Plan shall include: "...(i) estimates of the number of new, substantially rehabilitated or price-restricted residential units to be developed or purchased...over the life of the plan and during the next 10 years; (ii) estimates of the number of units of very low, low-, and moderate-income households required to be developed in order to meet the <i>[inclusionary housing]</i> requirements both over the life of the plan and during the next 10 years; (iii) the number of units of very low, low-, and moderate-income households which have been developed...which meet the <i>[inclusionary housing]</i> requirements; (iv) estimates of the number of agency developed residential units which will be developed during the next five years, if any...; and (v) estimates of the number of agency developed units... to meet the <i>[inclusionary requirements]</i> ."	<b>Part Two Section II</b>



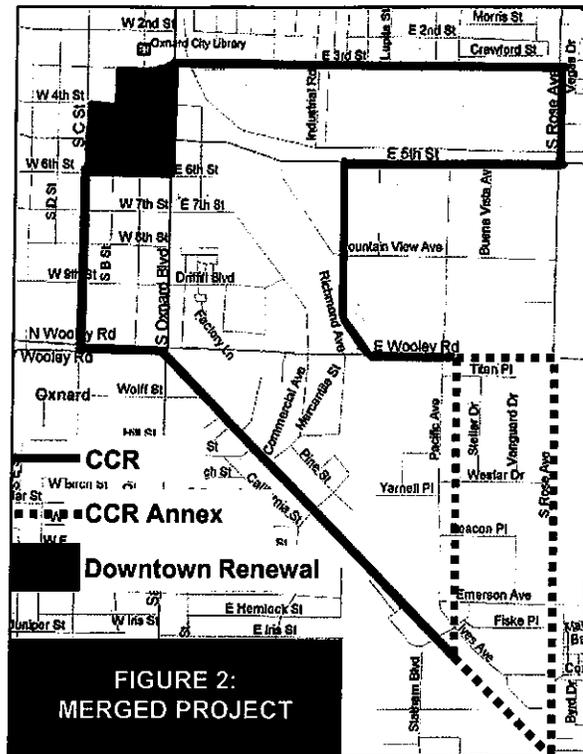
TABLE 1 (Continued)		
California Health & Safety Code Section	Description of Statutory Requirements Set Forth in the California Health and Safety Code	Report Section
33490(a)(2)(C) (i), (ii) and (iii)	In order to evidence benefit to income groups and household types in proportion to the needs possessed by such persons in relation to the community at large, the Implementation Plan shall document: "...(i) the number of housing units needed for very low income persons, low-income persons, and moderate-income persons as each of those needs have been identified in the [City's Housing Element] and the proposed amount of expenditures from the Low and Moderate Income Housing Fund for each income group during each year of the implementation plan period; (ii) the total population of the community and the population under 65 years of age as reported in the most recent census of the United States Census Bureau; and (iii) a housing program that provides a detailed schedule of actions the agency is undertaking or intends to undertake to ensure expenditure of the Low and Moderate Income Housing Fund in [proportion to needs relative to income and age]."	Part Two Section II
33490(a)(2)(C)(iv)	For the previous five-year period, the Implementation Plan shall document..."(i) the amounts of Low and Moderate Income Housing Fund moneys utilized to assist units affordable to, and occupied by, extremely low income households, very low income households, and low-income households; (ii) the number, the location, and level of affordability of units newly constructed with other locally controlled government assistance and without agency assistance and that are required to be affordable to, and occupied by, persons of low, very low, or extremely low income for at least 55 years for rental housing or 45 years for homeownership housing; and (iii) the amount of Low and Moderate Income Housing Fund moneys utilized to assist housing units available to families with children, and the number, location, and level of affordability of those units."	Part Two Section II
33490(a)(3)	If the agency causes the destruction or removal of dwelling units that will have to be replaced, the Implementation Plan shall "...identify proposed locations suitable for those replacement dwelling units."	Part Two Section III

TABLE 1 (Continued)		
California Health & Safety Code Section	Description of Statutory Requirements Set Forth in the California Health and Safety Code	Report Section
33490(a)(4)	For project areas that are within six years of the time limit on the effectiveness of the redevelopment plan, the Implementation Plan shall: "...address the ability of the agency to comply, prior to time limit on the effectiveness of the redevelopment plan, with <i>[inclusionary and replacement housing requirements]</i> ...and the disposition of the remaining moneys in the Low and Moderate Income Housing Fund."	Part Two Section III
33490(a)(5)	The implementation plan shall identify the fiscal year that the agency expects each of the following time limits to expire: <ul style="list-style-type: none"> <li>A. Time limit for commencement of eminent domain proceedings</li> <li>B. Time limit for establishment of loans, advances, and indebtedness</li> <li>C. Time limit for effectiveness</li> <li>D. Time limit to repay indebtedness</li> </ul>	Part One Section II



**SECTION II: PROJECT AREAS**

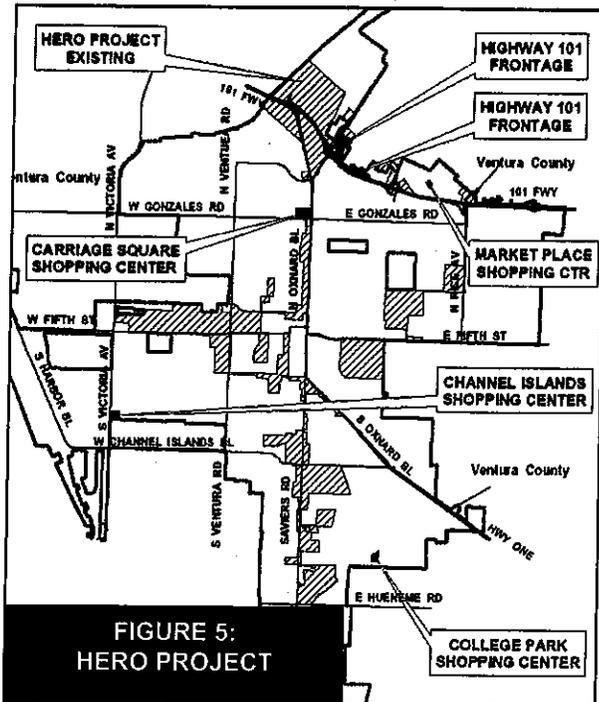
**Merged Project:** The Merged Project was created on July 18, 2000, with the adoption of City Council Ordinance No. 2525, and includes the Downtown Renewal (R-108) and Central City Revitalization Projects ("Constituent Projects"). These two separate Constituent Projects have been combined for financing purposes as permitted by Sections 33485-33489 of the CRL. Under the merger provisions of the CRL, tax increment which accrues to each Constituent Project may be used for the purpose of paying the principal of, and interest on, indebtedness incurred by the CDC to finance or refinance, in whole or in part, the Merged Project. As provided under the CRL, tax increment attributable to a Constituent Project must first be used to pay indebtedness in compliance with the terms of any bond resolution or other agreement pledging such taxes from that Constituent Project prior to the merger. Otherwise, tax increment revenue attributed to each Constituent Project may be used for any lawful purpose in either or both of the Downtown Renewal (R-108) or Central City Revitalization Projects.



- o **Downtown Renewal (R-108).** The Downtown Renewal (R-108) Project, created on May 14, 1968, contains 20 acres and is generally bounded by Third Street on the north, "C" Street on the west, Sixth Street on the south and Oxnard Boulevard on the east. The Project is characterized as the City's retail and governmental core and the primary objective is to provide additional parking facilities, construct a pedestrian mall, demolish substandard structures, entice new development and foster economic revitalization of the area.

- o **Central City Revitalization ("CCR").** The CCR, created on July 6, 1976, encompasses 706 acres and is located at the confluence of Highway 1, Oxnard Boulevard, and Wooley Road. The Project boundaries were amended in 1985 with the addition of 138 acres known as the "CCR Annex" (CCR and CCR Annex are collectively referred to as the "CCR Project"). The CCR Project ("CCRP") consists primarily of heavy industrial, commercial, office, and residential land uses. According to the original Redevelopment Plan, the primary objective is to eliminate the existing conditions and causes of blight and to encourage and foster economic revitalization.





**FIGURE 5:  
HERO PROJECT**

**HERO Project:** The HERO Project was created on April 7, 1998, and encompasses 2,344 acres. The Project area was amended in 2004 with the addition of College Park, Channel Islands, Carriage Square, Highway 101 and The Marketplace commercial areas. In general, the Project encompasses properties along the City's older commercial corridors defined by Saviers Road, Oxnard Boulevard, Highway 1 and Fifth Street. The primary objective of the adopted Redevelopment Plan is to retain and attract commercial and industrial development. Anticipated public reinvestment includes repair and improvement to streets and public utilities, rehabilitation of the Auditorium/Community Center and assisting the City with improvements to various Highway 101 interchanges.

TABLE 2: PROJECT COMPARISON	ACRES		PARCELS	
	No.	%	No.	%
DOWNTOWN RENEWAL	20	0%	120	3%
CCR PROJECT	706	16%	723	18%
SOUTHWINDS	131	3%	494	12%
ORMOND BEACH	1,334	29%	270	7%
HERO PROJECT	2,344	52%	2,354	59%
<b>TOTAL</b>	<b>4,535</b>	<b>100%</b>	<b>3,961</b>	<b>100%</b>

TABLE 3: LAND USE SUMMARY	COMMERCIAL (Acres)		VACANT (Acres)	
	No.	%	No.	%
DOWNTOWN RENEWAL	9	1%	0	0%
CCR PROJECT	60	10%	120	46%
SOUTHWINDS	12	2%	17	6%
ORMOND BEACH	0	0%	0	0%
HERO PROJECT	536	87%	127	48%
<b>TOTAL</b>	<b>617</b>	<b>100%</b>	<b>264</b>	<b>100%</b>

**SOURCES:** Report to City Council, Oxnard CDC, February 1998; Exterior Site and Structural Surveys of Plan Amendment Area, Thomas E. Figg, Consulting Services, February and May 2002, updated October 2003; Assessor Public Information File, Ventura County and GIS Parcel Database, City of Oxnard, 2000-2003; Equalized Assessment Report, Ventura County Assessor, Dec. 3, 2003.

TABLE 4: REDEVELOP- MENT PLAN COMPARISON	MERGED PROJECT			ORMOND BEACH	SOUTH- WINDS
	Downtown	CCR	CCR Annex		
Date of Plan Adoption	5/14/1968	7/6/1976	5/7/1985	11/22/1983	6/18/1985
Area of Project (Acres)	20	568	138	1,334	131
Project Termination	1/1/2012	7/6/2019	5/7/2027	11/22/2026	6/18/2027
Tax Increment Limit	\$329 Million	\$329 Million	\$329 Million	\$343.2 Million	\$122.5 Million
Bond Debt Limit	\$136 Million	\$136 Million	\$136 Million	\$148.6 Million	\$51 Million
Deadline to Establish Debt	-	-	-	-	-
Deadline to Repay Debt	1/1/2022	7/6/2029	5/7/2037	11/22/2036	6/18/2037
Deadline for Eminent Domain	1/1/2012	7/17/2012	7/17/2012	7/17/2012	7/17/2012

TABLE 4 (Continued)	HERO PROJECT	
	HERO	HERO Annex
Date of Plan Adoption	4/7/1998	3/23/04
Area of Project (Acres)	2,264	80
Project Termination	4/7/2029	3/23/34
Tax Increment Limit	None Specified	None Specified
Bond Debt Limit	\$360 Million	
Deadline to Establish Debt	4/7/2018	3/23/24
Deadline to Repay Debt	4/7/2044	3/23/49
Deadline for Eminent Domain	4/7/2010	3/23/16

**NOTE:** The time limit on establishment of loans, advances, and indebtedness required by Section 33333.6 of the California Health and Safety Code prior to January 1, 2002, was eliminated for the Merged, Ormond Beach and Southwinds Projects by Ordinance adopted on February 3, 2009.



### **SECTION III: BLIGHT CONDITIONS**

**Statutory Parameters:** The fundamental purpose of the CRL is to protect and promote the sound development and redevelopment of "...blighted areas and the general welfare of the inhabitants of the communities in which the area exists by remedying such injurious conditions through employment of all appropriate means (California Health and Safety Code Section 33037)." As a prerequisite to establishing a redevelopment project, the CDC must make three fundamental findings: (i) the project area is predominately urbanized; (ii) a majority of the properties within the project area exhibit debilitating physical and economic blight that neither the private sector nor municipal government, acting alone, can remedy; and (iii) the redevelopment program is financially feasible. In specific regard to blight, the conditions: (i) must be prevalent and substantial throughout the area; (ii) must cause a reduction of, or lack of, proper utilization of the area; (iii) place a serious burden on the community; and (iv) cannot be remedied without the CDC's assistance. The criteria used to define blight under current law are described below.

○ **Physical Conditions**

• **Substandard Buildings.** Buildings in which it is unsafe or unhealthy for persons to live or work. These conditions can be caused by serious code violations, dilapidation and deterioration, defective design or physical construction, faulty or inadequate utilities, or other similar factors.

• **Functional Obsolescence.** Factors that prevent or substantially hinder the economically viable use or capacity of buildings or lots. This condition can be caused by substandard design, inadequate size given present standards and market conditions, lack of parking or similar factors.

• **Incompatible Uses.** Adjacent or nearby uses that are incompatible with each other and which prevent the economic development of those parcels or other portions of the project area.

• **Substandard Lots.** The existence of subdivided lots of irregular form and shape and inadequate size for proper usefulness that are in multiple ownership.

○ **Economic Conditions**

• **Depressed Valuation.** Depreciated or stagnant property values or impaired investments, including, but not necessarily limited to, those properties containing hazardous wastes that require the use of CDC authority.

• **Capital Disinvestment.** Abnormally high business vacancies, abnormally low lease rates, high turnover rates, abandoned buildings, or excessive vacant lots within an area developed for urban use and served by utilities.

- **Inadequate Services.** A lack of necessary commercial facilities that are normally found in neighborhoods, including grocery stores, drug stores, and banks and other lending institutions.

- **Neighborhood Impacts.** Residential overcrowding or an excess of bars, liquor stores, or other businesses that cater exclusively to adults that has led to problems of public safety and welfare.

- **Criminal Activity.** A high crime rate that constitutes a serious threat to the public safety and welfare.

**Baseline Conditions:** Although the size and characteristics of the four separate Projects varies considerably, they share common attributes; that is, the presence of physical and economic blight in combination with deteriorated and/or inadequate public infrastructure. At the time of each redevelopment plan adoption, the combined areas exhibited varying degrees of substandard buildings, incompatible land uses, undersized lots, inadequate road widths, poor street patterns and traffic circulation, deficient public improvements and facilities, un-kept vacant and under-utilized properties, residential overcrowding, poor land use distribution, low building intensity, structural obsolescence, poor parking facilities, congestion of overhead utility lines, high concentration of bars, high crime rate, lack of owner participation, depreciated property values, seriously deteriorated housing and commercial facilities, antiquated subdivision with a patchwork of private ownership, areas subject to periodic erosion and flooding, lack of adequate infrastructure, environmental pollution, overall economic stagnation, and the existence of hazardous waste.

**Remaining Blight:** Since adoption of the first redevelopment project in 1968, the CDC has undertaken a variety of programs and activities to eradicate blight including infrastructure improvements, utility undergrounding, building rehabilitation, land assemblage, street vacation, streetscape upgrades, image enhancement, lot consolidation, resource protection, business attraction and development and sound attenuation. Recent accomplishments in the Merged Project include completion of the downtown Oxnard Street tree and sidewalk replacement project, the downtown parking structure, second phase of alley and parking lot improvements, and the 38-unit downtown Guadalupe Townhome project consisting of 30 low and moderate income units and eight market rate units. Additional Project accomplishments include completion of the new South Oxnard Branch Library, street median improvements, and funding of recreational improvements in the HERO Project, disposition of 276-acres of land to the Nature Conservancy in support of Wetlands Restoration in the Ormond Beach Project, and upgrading of neighborhood security fencing design to assist in crime reduction and elimination of blight in the Southwinds Project. Public utilities and street construction infrastructure improvements were also completed in each of the Projects. Despite these significant strides, notable blight remains. The conditions particular to each Project and/or Constituent Project, tabulated and compared relative to CRL blight criteria, are summarized in Table 5.



TABLE 5: PHYSICAL BLIGHT SUMMARY	DOWNTOWN RENEWAL				CCR PROJECT			
	PARCELS		BUILDINGS		PARCELS		BUILDINGS	
	No.	%	No.	%	No.	%	No.	%
<b>SUBSTANDARD BUILDINGS</b>								
Deteriorated & Dilapidated			2	4.17			77	8.75
Code Violations	11	22.92			139	26.73		
Unreinforced Masonry Construction			4				34	3.86
<b>FUNCTIONAL OBSOLESCENCE</b>								
Design & Construction			5	10.42			153	17.37
Lot Coverage	2	4.17			12	2.31		
Parking & Circulation	2	4.17			97	18.65		
<b>INCOMPATIBLE USES</b>								
Residential Conflicts	0	0.00			42	8.08		
Commercial Conflicts	0	0.00			14	2.69		
Sensitive Facility Conflicts	0	0.00			11	2.11		
<b>SUBSTANDARD LOTS</b>								
Inadequate Lot Sizes	0	0.00			84	11.62		
Irregular Lot Configuration	4	3.33			27	3.74		
<b>TOTAL</b>	18	15.00	10	20.83	263	36.38	175	19.89
	ORMOND BEACH				SOUTHWINDS			
	PARCELS		BUILDINGS		PARCELS		BUILDINGS	
	No.	%	No.	%	No.	%	No.	%
<b>SUBSTANDARD BUILDINGS</b>								
Deteriorated & Dilapidated			3	5.36			50	9.96
Code Violations	8	34.78			51	10.81		
Unreinforced Masonry Construction			0	0.00			0	0.00
<b>FUNCTIONAL OBSOLESCENCE</b>								
Design & Construction			21	37.50			69	13.75
Lot Coverage	1	4.35			73	15.47		
Parking & Circulation	1	4.35			4	8.47		
<b>INCOMPATIBLE USES</b>								
Residential Conflicts	0	0.00			1	0.21		
Commercial Conflicts	5	21.74			0	0.00		
Sensitive Facility Conflicts	0	0.00			0	0.00		
<b>SUBSTANDARD LOTS</b>								
Inadequate Lot Sizes	4	1.48			73	14.78		
Irregular Lot Configuration	0	0.00			0	0.00		
<b>TOTAL</b>	16	5.93	21	37.50	183	37.04	89	17.73

**SOURCES:** Report to City Council for HERO, Oxnard CDC, February 1998; Exterior Site and Structural Surveys of HERO Plan Amendment No. 1, Thomas E. Figg, Consulting Services, February and May 2002, updated October 2003; Preliminary Report and Report to City Council for Merged Downtown/CCRP, Southwinds and Ormond Beach, Thomas E. Figg, Consulting Services, 2000.

**NOTES:** Blight tabulations for Substandard Buildings, Functional Obsolescence and Incompatible Uses are based on improved parcels only; tabulations for Substandard Lots and Total include all parcels within each Project, improved as well as vacant. Parcels with more than one identifiable condition of physical blight are counted only once in the Totals.

TABLE 5 (Continued)	HERO PROJECT			
	PARCELS		BUILDINGS	
	No.	%	No.	%
<b>SUBSTANDARD BUILDINGS</b>				
Deteriorated & Dilapidated			332	23%
Code Violations				
Unreinforced Masonry Construction				
<b>FUNCTIONAL OBSOLESCENCE</b>	369	28%		
Design & Construction			373	26%
Lot Coverage				
Parking & Circulation				
<b>INCOMPATIBLE USES</b>	27	2%		
Residential Conflicts				
Commercial Conflicts				
Sensitive Facility Conflicts				
<b>SUBSTANDARD LOTS</b>	241	18%		
Inadequate Lot Sizes				
Irregular Lot Configuration				
<b>TOTAL</b>	<b>548</b>	<b>42%</b>	<b>535</b>	<b>38%</b>

**SOURCES:** Report to City Council for HERO, Oxnard CDC, February 1998; Exterior Site and Structural Surveys of HERO Plan Amendment No. 1, Thomas E. Figg, Consulting Services, February and May 2002, updated October 2003; Preliminary Report and Report to City Council for Merged Downtown/CCRP, Southwinds and Ormond Beach, Thomas E. Figg, Consulting Services, 2000.

**NOTES:** Blight tabulations for Substandard Buildings, Functional Obsolescence and Incompatible Uses are based on improved parcels only; tabulations for Substandard Lots and Total include all parcels within each Project, improved as well as vacant. Parcels with more than one identifiable condition of physical blight are counted only once in the Totals.



TABLE 6: ECONOMIC BLIGHT SUMMARY	DOWNTOWN RENEWAL				CCR PROJECT			
	PARCELS		BUILDINGS		PARCELS		BUILDINGS	
	No.	%	No.	%	No.	%	No.	%
<b>IMPAIRED INVESTMENTS</b>								
Hazardous Materials	0	0.00			86	11.89		
Zoning Inconsistencies	0	0.00			59	8.16		
<b>COMMERCIAL ACTIVITY</b>								
Vacant Lots	0	0.00			123	17.01		
Abandoned Buildings			0	0.00			10	1.14
<b>TOTAL</b>					252	34.85	10	1.14
	ORMOND BEACH				SOUTHWINDS			
	PARCELS		BUILDINGS		PARCELS		BUILDINGS	
	No.	%	No.	%	No.	%	No.	%
<b>IMPAIRED INVESTMENTS</b>								
Hazardous Materials	9				1	0.20		
Zoning Inconsistencies	0	0.00			5	1.01		
<b>COMMERCIAL ACTIVITY</b>								
Vacant Lots	10				14	2.83		
Abandoned Buildings			0	0.00			3	0.60
<b>TOTAL</b>	27	10.00	0.00		20	4.05	3	0.60
	HERO PROJECT							
	PARCELS		BUILDINGS					
	No.	%	No.	%				
<b>IMPAIRED INVESTMENTS</b>	136	11%						
Hazardous Materials								
Zoning Inconsistencies								
<b>COMMERCIAL ACTIVITY</b>								
Vacant Lots								
Abandoned Buildings								
<b>TOTAL</b>	136	11%	0	0.00				

**SOURCES:** Report to City Council for HERO, Oxnard CDC, February 1998; Exterior Site and Structural Surveys of HERO Plan Amendment No. 1, Thomas E. Figg, Consulting Services, February and May 2002, updated October 2003; Preliminary Report and Report to City Council for Merged Downtown/CCRP, Southwinds and Ormond Beach, Thomas E. Figg, Consulting Services, 2000.

**NOTES:** The data listed in this table is limited to site-specific indices of economic blight. Percentage tabulations for Hazardous Materials, Zoning Inconsistencies, and Abandoned Buildings are based on improved parcels only; tabulations for Vacant Lots and Total include all parcels within each Project, improved as well as vacant. Parcels with more than one identifiable condition of physical blight are counted only once in the Totals.



## **SECTION IV: IMPLEMENTATION STRATEGY**

**Goals and Objectives:** All four Projects suffer from an assortment of physical and economic conditions that cannot be remedied by private enterprise acting alone. Problems include deterioration and dilapidation, code violations, un-reinforced masonry construction, design and construction defects, inadequate parking and access, incompatible uses, irregular and undersized parcels, depressed property values, hazardous wastes and materials, low lease rates and high business vacancies, inadequate neighborhood serving facilities, residential overcrowding, high crime rates and infrastructure deficiencies. To remedy these conditions, the following goals and objectives have been identified, in common, for all of the Projects and are embodied in each Redevelopment Plan, as amended:

- Establish, by effective use of the redevelopment process, a planning and implementation framework that will ensure proper, long-term development of identified blighted areas.
- Eliminate and prevent the spread of blight and deterioration, and the conservation and rehabilitation of the Projects in accordance with the City's 2030 General Plan, applicable Specific Plans, and other local codes and ordinances.
- Re-plan, redesign, and develop underdeveloped or poorly developed areas that are underutilized or improperly utilized.
- Strengthen the economic base of the Projects by redevelopment and rehabilitation of structures and the installation of needed improvements.
- Promote private sector investment within the Projects.
- Provide, through economic growth, for increased sales taxes, business license fees, and other fees, taxes and revenues to the City of Oxnard.
- Eliminate or mitigate certain environmental deficiencies such as insufficient off-street and on-street parking, storm water drainage, and other similar public improvements, facilities and utility deficiencies that adversely affect the Projects.
- Create local job opportunities and preserve the existing employment base.
- Preserve and rehabilitate existing low- and moderate-income housing opportunities.
- Provide, by rehabilitation or new construction, improved housing for individuals and/or families of very-low, low or moderate incomes.

**Financial Resources:** Table 7 presents a forecast of gross redevelopment revenue over the next five years. These forecasts are based on 2% annual valuation growth and include a combination of tax increment and unitary tax revenue. Table 8 provides a five-year tabulation of net CDC revenue, accounting for administrative fees, County charges and pass through payments to other taxing agencies. As shown in Table 8, approximately \$21.5 million will accrue to the CDC's Low and Moderate Income Housing Fund ("LMIHF"). By law (Section 33334.2 of the CRL), not less than 20% of all tax increment revenue allocated to the CDC must be exclusively earmarked for the purpose of increasing, improving and preserving the community's supply of housing available at affordable housing cost to persons and families of low and moderate income ("Housing Setaside"). Of the remaining tax increment, less administrative costs and tax sharing payments, totals \$61.8 million and represents funds available to finance assorted redevelopment activities.

**TABLE 7:  
GROSS REDEVELOPMENT REVENUE FORECAST (000's Omitted)**

PROJECT AREA	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13	FY 2013-14
Merged Project	\$ 6,034	\$ 6,025	\$ 6,138	\$ 6,254	\$ 6,372
Southwinds	\$ 1,427	\$ 1,427	\$ 1,467	\$ 1,507	\$ 1,548
Ormond Beach	\$ 2,164	\$ 2,164	\$ 2,219	\$ 2,274	\$ 2,331
HERO Project	\$ 11,225	\$ 11,219	\$ 11,565	\$ 11,919	\$ 12,279
<b>Total</b>	<b>\$ 20,850</b>	<b>\$ 20,835</b>	<b>\$ 21,389</b>	<b>\$ 21,954</b>	<b>\$ 22,530</b>

SOURCE: 2009-2010 Property Data Oxnard CDC Preliminary Property Tax Reports, HdL, Coren & Cone.

NOTE: Revenue forecasts are limited to direct income consisting of tax increment and unitary tax. Indirect sources (e.g., income from cash investments, rental property, etc.) are reported in Table 10.

**TABLE 8:  
NET CDC REVENUE PROJECTIONS (000's Omitted)**

PROJECT AREA	Gross Revenue (Table 7)	Fees and Charges	Tax Sharing Payments	CDC Housing Setaside	CDC Project Funds
Merged Project	\$ 30,823	\$ 384	\$ 2,599	\$ 6,165	\$ 21,675
Southwinds	\$ 7,376	\$ 96	\$ 3,031	\$ 1,474	\$ 2,775
Ormond Beach	\$ 11,152	\$ 142	\$ 4,951	\$ 2,231	\$ 3,828
HERO Project	\$ 58,207	\$ 736	\$ 12,268	\$ 11,642	\$ 33,561
<b>Total</b>	<b>\$ 107,558</b>	<b>\$ 1,358</b>	<b>\$ 22,849</b>	<b>\$ 21,512</b>	<b>\$ 61,839</b>

SOURCE: 2009-2010 Property Data Oxnard CDC Preliminary Property Tax Reports, HdL, Coren & Cone.

**Programs and Activities:** Programs and activities that are undertaken pursuant to the Redevelopment Plan for each of the four Projects are intended to facilitate the achievement of the common goals and objectives previously described. In general, these activities can be grouped into one of four broad categories: Public Facilities, Business Revitalization, Low and Moderate Income Housing and Program Operations. Activities grouped under Public Facilities are designed to enhance the physical image of public spaces and rectify public improvement deficiencies. Business Revitalization activities provide for land assemblage and reuse of underutilized and deteriorated properties, recruitment of new businesses and inducements to rehabilitate, expand and modernize commercial and industrial building space. Low and Moderate Income Housing activities provide for the improvement, preservation and expansion of housing that is available, at affordable housing cost, to persons of low, very low and moderate income. Program Operations encompass planning, budgeting, public relations, administration and image enhancement. The general scope of each category is described below.

○ **Public Facilities.** Public infrastructure activities include urban design improvements, public utilities and street construction. Urban design improvements focus on enhancing the visual and pedestrian environment within public right-of-way that serves each Project. Utility improvements include initiating advanced planning and preliminary engineering for public utilities, and the construction, reconstruction and upgrading of water, sewer, storm drain and similar "backbone" infrastructure necessary and appropriate to serve each Project. Street construction encompasses a wide variety of vehicular and pedestrian improvements to improve access and safety, and enhance the overall functionality of public rights-of-way.

○ **Business Revitalization.** Business Revitalization activities are broadly grouped into one of two categories: business improvement and retention/attraction. Business improvement activities include: (i) development incentives to facilitate expansion, recruitment, enhancement and retention of commercial and industrial businesses; and (ii) assemblage and recycling of properties appropriate for redevelopment. Retention and attraction activities include façade and building renovations and centralized management and marketing. Façade and building renovations assist merchants and property owners in modernizing facilities for improved merchandizing while creating an attractive environment for patrons. Centralized management and marketing allows a focused and responsive outreach to Project area merchants and provide assistance and coordination of redevelopment, rehabilitation and other support efforts.

○ **Low and Moderate Income Housing.** The CDC is required to deposit not less than 20% of gross tax increment revenues derived within each Project into a LMIHF (commonly known as "Housing Setaside"). Such funds are expressly reserved for purposes of increasing, improving and preserving the community's supply of low and moderate income housing. The LMIHF, while statutorily restricted, may be used to finance a broad array of activities including: (i) site assemblage, new construction and rehabilitation of affordable housing; (ii) provision of loans and/or grants for the rehabilitation of existing homes and apartments; and (iii) down payment assistance for first time home purchases; and (iv) incentives for infill and mixed use projects.



○ **Program Operations.** Program operations are broadly grouped into one of two categories: administration and planning. Administrative activities include the preparation and administration of overall redevelopment programs, including budgeting, monitoring, reporting and auditing services. Planning activities include land use and pre-development studies, sign/image enhancement programs, community relations, and special promotions/events. Sign and image enhancement programs focus on strategic placement of signs and kiosks to identify activities occurring within or of benefit to the Projects. Special events programming to promote redevelopment and to distribute redevelopment plans and information includes administration, planning, production, marketing and advertising of special events.

○ **Debt Service:** Debt Service consists of the repayment of borrowed funds including City advances, tax allocation bonds and similar indenturements used to finance redevelopment activities.

**Five-Year Priorities:** In preparation of this Implementation Plan, input was solicited from City departments to identify priorities for the next five years. Information received was then translated into specific priorities for each Project over the next five years. It is expressly noted that the projects and activities listed in Table 9 are not exclusive and do not preclude the funding of other redevelopment programs and activities authorized in the Redevelopment Plans for the respective Projects. The CDC is engaged in a variety of ongoing activities that will be continued during the duration of this Implementation Plan even though they may not be expressly listed in Table 9. Furthermore, expenditure estimates appearing in Table 10 reflect the general priority and anticipated cost associated with each program element and neither commit funds nor bind the CDC to these specific allocations.

**TABLE 9:  
FIVE-YEAR  
PRIORITIES**

<b>PUBLIC FACILITIES</b>	<b>MERGED PROJECT</b>	<b>SOUTHWINDS</b>	<b>ORMOND BEACH</b>	<b>HERO PROJECT</b>
<p><b>Urban Design</b></p>	<ul style="list-style-type: none"> <li>• Install lighting/security lighting</li> <li>• Provide trash enclosures</li> <li>• Improve/provide public spaces</li> <li>• Construct pocket parks and park improvements</li> <li>• Phase 2 improved public parking lots and street lighting</li> <li>• Phase 3 improved public parking lots and street lighting</li> <li>• Additional trash enclosures</li> </ul>	<ul style="list-style-type: none"> <li>• Install security lighting and fencing</li> <li>• Approval of owner-occupied and multi-family investor residential rehabilitation and security lighting and fencing loans</li> </ul>		<ul style="list-style-type: none"> <li>• Install streetscape improvements such as median upgrades and street furniture</li> <li>• Continue gateway sign program</li> <li>• Improve/install street lighting</li> <li>• Construct neighborhood pocket parks</li> </ul>
<p><b>Public Utilities</b></p>	<ul style="list-style-type: none"> <li>• Upgrade storm drain system</li> <li>• Upgrade water blending station</li> <li>• Upgrade water distribution lines</li> <li>• Replace existing cast iron pipe lines</li> <li>• Rehabilitate central trunk sewer</li> <li>• Recycled water lines and customer retrofits</li> <li>• Initiate advanced planning and preliminary engineering for public utilities</li> </ul>	<ul style="list-style-type: none"> <li>• Upgrade storm drain system</li> <li>• Upgrade water distribution lines</li> <li>• Replace existing cast iron pipe lines</li> <li>• Upgrade water and sewer infrastructure</li> <li>• Install recycled water lines and customer retrofits</li> <li>• Initiate advanced planning and preliminary engineering for public utilities</li> </ul>	<ul style="list-style-type: none"> <li>• Upgrade storm drain system</li> <li>• Upgrade water distribution lines</li> <li>• Construct improvements to minimize visual impact on surrounding property at sewer plant</li> <li>• Construct recycled water treatment facility</li> <li>• Install recycled water lines and customer retrofits</li> <li>• Initiate advanced planning and preliminary engineering for public utilities</li> </ul>	<ul style="list-style-type: none"> <li>• Upgrade storm drain system</li> <li>• Upgrade water distribution lines</li> <li>• Install recycled water lines and customer retrofits</li> <li>• Initiate advanced planning and preliminary engineering for public utilities</li> </ul>

ATTACHMENT

TABLE 9  
(Continued)

	MERGED PROJECT	SOUTHWINDS	ORMOND BEACH	HERO PROJECT
<p><b>Street Construction</b></p>	<ul style="list-style-type: none"> <li>Continue alley improvement</li> <li>Construct Oxnard Boulevard improvements</li> <li>Install area-wide alley, curb, gutter and sidewalk improvements</li> <li>Undertake improvements consistent with implementation of Pedestrian/Bike Path Master Plan</li> </ul>	<ul style="list-style-type: none"> <li>Continue alley improvements</li> </ul>	<ul style="list-style-type: none"> <li>Continue to upgrade curb, gutter, and sidewalk</li> </ul>	<ul style="list-style-type: none"> <li>Construct improvements as necessary to existing curb, gutter, sidewalk, streets and alleyways</li> <li>Undertake improvements consistent with implementation of the Pedestrian/Bike Path Master Plan</li> <li>Construct Hwy 101/Rice Avenue interchange</li> <li>Upgrade Hwy 101 interchanges</li> </ul>
<p><b>BUSINESS REVITALIZATION</b></p>	<ul style="list-style-type: none"> <li>Continue façade improvement program</li> <li>Provide commercial redevelopment incentives to developers</li> <li>EDCO to develop a targeting attraction program for downtown administered through the ODMD</li> <li>City-wide retail retention and attraction efforts including marketing, advertising, retail website, attendance at ICSC by CDC Staff</li> <li>EDCO to directly assist existing restaurants in downtown with marketing and operations planning administered through the ODMD</li> <li>EDCO to process permits on behalf of all downtown businesses</li> </ul>	<ul style="list-style-type: none"> <li>Create job opportunities and broaden local shopping choices</li> <li>Support job retention/creation activities</li> <li>Establish/continue business retention/attraction programs</li> <li>Provide commercial redevelopment incentives to create job opportunities and broaden local shopping choices</li> <li>City-wide retail retention and attraction efforts including marketing, advertising, retail website, attendance at ICSC by CDC Staff</li> <li>Businesses invited to attend monthly South Oxnard Revitalization Committee meetings to showcase what they have to offer</li> </ul>	<ul style="list-style-type: none"> <li>EDCO to develop a targeting attraction program aimed at port related and coastal dependent industries</li> <li>Provide commercial redevelopment incentives to developers</li> <li>Support job retention/creation activities</li> <li>EDCO to process all city, county, and state permits on behalf of industrial companies</li> <li>City-wide retail retention and attraction efforts including marketing, advertising, retail website, attendance at ICSC by CDC Staff</li> <li>Businesses invited to attend monthly South Oxnard Revitalization Committee meetings to</li> </ul>	<ul style="list-style-type: none"> <li>Continue commercial façade improvement program</li> <li>EDCO to develop a targeting attraction program for wine production and tasting facilities within industrial parks</li> <li>Provide commercial redevelopment incentives to developers</li> <li>Marketing campaign for vacant industrial sites and in-house services through EDCO</li> <li>Establish/continue business retention/attraction programs through EDCO's complimentary permit processing program, workforce training programs, and assistance with regulatory issues</li> </ul>

TABLE 9  
(Continued)

	MERGED PROJECT	SOUTHWINDS	ORMOND BEACH	HERO PROJECT
<p><b>LOW AND MODERATE INCOME HOUSING</b></p>	<ul style="list-style-type: none"> <li>• EDCO to market the EDC-VC revolving loan program to downtown businesses administered through the ODMD</li> <li>• PBID support in management efforts through serving as resource to staff and participating committee member</li> </ul>	<ul style="list-style-type: none"> <li>• for the neighborhood Presentations by CDC Staff to South Oxnard Revitalization Committee to showcase potential projects within the community</li> </ul>	<ul style="list-style-type: none"> <li>• showcase what they have to offer the neighborhood</li> <li>• Provide ongoing marketing of vacant industrial sites through EDCO</li> </ul>	<ul style="list-style-type: none"> <li>• City-wide retail retention and attraction efforts including marketing, advertising, retail website, attendance at CSC by CDC Staff</li> <li>• Businesses invited to attend monthly South Oxnard Revitalization Committee meetings to showcase what they have to offer the neighborhood</li> <li>• Presentations by CDC Staff to South Oxnard Revitalization Committee to showcase potential projects within the community</li> </ul>
<ul style="list-style-type: none"> <li>• Promote a broad mix of housing types and income ranges</li> <li>• Develop park and recreation facilities within walking distance of affordable housing</li> <li>• Integrate daycare in affordable housing projects</li> <li>• Undertake comprehensive review of all housing programs presently assisted with LMHF:             <ul style="list-style-type: none"> <li>➢ Modify operational guidelines to maximize program effectiveness</li> <li>➢ Adjust priorities and funding allocation to maximize overall impact</li> <li>➢ Broaden program delivery to benefit all Project Areas</li> </ul> </li> <li>• Conduct review of residential building permits and deed-restricted affordable units:             <ul style="list-style-type: none"> <li>➢ Update the inventory of deed-restricted</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Undertake comprehensive review of all housing programs presently assisted with LMHF:             <ul style="list-style-type: none"> <li>➢ Modify operational guidelines to maximize program effectiveness</li> <li>➢ Adjust priorities and funding allocation to maximize overall impact</li> <li>➢ Broaden program delivery to benefit all Project Areas</li> </ul> </li> <li>• Conduct review of residential building permits and deed-restricted affordable units:             <ul style="list-style-type: none"> <li>➢ Update the inventory of deed-restricted</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Provide funding to other Project Areas to fulfill affordable housing obligations</li> </ul>	<ul style="list-style-type: none"> <li>• Promote mixed use development where appropriate</li> <li>• Promote incentives for developers to build affordable housing</li> <li>• Seek balance between affordable and market rate housing</li> <li>• Undertake comprehensive review of all housing programs presently assisted with LMHF:             <ul style="list-style-type: none"> <li>➢ Modify operational guidelines to maximize program effectiveness</li> <li>➢ Adjust priorities and funding allocation to maximize overall impact</li> <li>➢ Broaden program delivery to benefit all Project Areas</li> </ul> </li> </ul>	

TABLE 9  
(Continued)

	MERGED PROJECT	SOUTHWINDS	ORMOND BEACH	HERO PROJECT
<p><b>PROGRAM OPERATIONS</b></p>	<ul style="list-style-type: none"> <li>➤ Broaden program delivery to benefit all Project Areas</li> <li>• Conduct review of residential building permits and deed-restricted affordable units:               <ul style="list-style-type: none"> <li>➤ Update the inventory of deed- restricted housing to reflect the precise mix of affordable units</li> <li>➤ Adjust CDC's inclusionary housing obligations and LMIHF proportionality requirements as necessary</li> </ul> </li> <li>• Provide district wide signage</li> <li>• Enhance public safety and code enforcement</li> <li>• Improve traffic flow and circulation</li> </ul>	<p>housing to reflect the precise mix of affordable units</p> <ul style="list-style-type: none"> <li>➤ Adjust CDC's inclusionary housing obligations and LMIHF proportionality requirements as necessary</li> </ul>		<ul style="list-style-type: none"> <li>• livery to benefit all Project Areas</li> <li>• Conduct review of residential building permits and deed-restricted affordable units:               <ul style="list-style-type: none"> <li>➤ Update the inventory of deed- restricted housing to reflect the precise mix of affordable units</li> <li>➤ Adjust CDC's inclusionary housing obligations and LMIHF proportionality requirements as necessary</li> </ul> </li> </ul>
		<ul style="list-style-type: none"> <li>• Promote positive self-image</li> <li>• Broaden neighborhood participation</li> <li>• Continue support of Police Department's recognition by U.S. Department of Justice Weed and Seed Program</li> <li>• Enhance public safety and code enforcement</li> </ul>	<ul style="list-style-type: none"> <li>• Support wetlands restoration activities</li> </ul>	<ul style="list-style-type: none"> <li>• Enhance public safety and code enforcement</li> </ul>

ATTACHMENT

PAGE 272 OF 292

<b>TABLE 10: 5-YEAR EXPENDI- TURE ESTIMATES (000's Omitted)</b>	<b>MERGED PROJECT</b>	<b>SOUTH- WINDS</b>	<b>ORMOND BEACH</b>	<b>HERO PROJECT</b>	<b>TOTAL</b>
<b>RESOURCES</b>					
New Tax Increment	\$ 27,840	\$ 4,249	\$ 6,059	\$ 45,203	\$ 83,351
Fund Balance (Tax Increment)	\$ 5,529	\$ 858	\$ 1,556	\$ 18,282	\$ 26,225
Fund Balance (Housing Setaside)	\$ 3,554	\$ 850	\$ 1,286	\$ 6,711	\$ 12,400
Misc. Revenue (Tax Increment)	\$ 535	\$ 98	\$ 179	\$ 383	\$ 1,197
Misc. Revenue (Housing Setaside)	\$ 92	\$ 22	\$ 33	\$ 173	\$ 321
<b>Total Resources</b>	<b>\$ 37,550</b>	<b>\$ 6,077</b>	<b>\$ 9,113</b>	<b>\$ 70,752</b>	<b>\$ 123,494</b>
<b>EXPENDITURES</b>					
Public Facilities	\$ 6,572	\$ 285	\$ 286	\$ 18,829	\$ 24,142
Business Revitalization	\$ 6,572	\$ 285	\$ 286	\$ 18,829	\$ 24,142
Low & Moderate Income Housing	\$ 8,559	\$ 2,047	\$ 3,097	\$ 16,163	\$ 29,867
Program Operations	\$ 9,007	\$ 2,439	\$ 3,658	\$ 9,810	\$ 28,572
Debt Service	\$ 6,841	\$ 1,021	\$ 1,787	\$ 7,121	\$ 16,772
<b>Total Expenditures</b>	<b>\$ 37,550</b>	<b>\$ 6,077</b>	<b>\$ 9,113</b>	<b>\$ 70,752</b>	<b>\$ 123,494</b>

**SOURCES:**

1. New Tax Increment: Derived from Table 8 and calculated as the sum of CDC Housing Setaside and CDC Project Funds.
2. Fund Balance (Tax Increment): Derived from the CDC's Statement of Indebtedness for the 2009-2010 tax year - Available Revenue.
3. Fund Balance (Tax Increment): Derived from the CDC's 2008-09 State Controller's Annual Report - Calculation of Available Revenue.
4. Fund Balance (Housing Setaside): Derived from the CDC's Comprehensive Annual Financial Report. June 30, 2009, and apportioned to each Project on the basis of housing setaside forecasts from Table 8.
5. Miscellaneous Revenue (Tax Increment and Housing Setaside): Derived from the CDC's Comprehensive Annual Financial Report. June 30, 2009, and apportioned to each Project on the basis of earnings over the past ten years.
6. Program Operations: Derived from the CDC's Comprehensive Annual Financial Report. June 30, 2009, and apportioned to each Project on the basis of administrative and professional service costs over the past ten years.
7. Debt Service: Derived from the CDC's Comprehensive Annual Financial Report. June 30, 2009, and apportioned to each Project on the basis of actual debt schedules.

**NOTES:**

1. Expenditures for Low & Income Housing corresponds to amount shown for Housing Setaside in Table 8 plus Fund Balance (Housing Setaside) shown above, less Program Operations apportioned to each Project on the basis of administrative and professional service costs over the past ten years.
2. Expenditures for Public Facilities and Business Revitalization is evenly split between these two categories and represents the sum total of Resources, net of Debt Service, Program Operations and Low & Moderate Income Housing.
3. Expenditure forecasts for Ormond Beach have been adjusted between the categories of Public Facilities, Business Revitalization and Program Operations to avoid funding deficits resulting from the apportionment methodology described under "Sources" above.
4. Totals may not reflect the exact sum of individual dollar amounts due to rounding.



**Blight Relationship:** In general, activities grouped under Public Facilities are designed to enhance the physical image of public spaces and rectify public improvement deficiencies. Commercial Revitalization activities provide for land assemblage and reuse of underutilized and deteriorated properties, recruitment of new businesses and inducements to rehabilitate, expand and modernize commercial building space. Low and Moderate Income Housing activities provide for the improvement, preservation and expansion of housing that is available, at affordable housing cost, to persons of low, very low and moderate income. Program Operations are designed to attract customers to commercial areas within boundaries of each Project. The relationship between specific activities and blight elimination is summarized in Table 11.



<b>TABLE 11: PROGRAM - BLIGHT ELIMINATION RELATIONSHIP</b>	<b>Public Facilities</b>	<b>Business Revitalization</b>	<b>Low &amp; Mod I income Housing</b>	<b>Program Operations</b>
Establish, by effective use of the re-development process, a planning and implementation framework that will ensure proper, long-term development of identified blighted areas.	X	X		X
Eliminate and prevent the spread of blight and deterioration, and the conservation and rehabilitation of the Project Area in accordance with the City's 2030 General Plan, applicable Specific Plans, and other local codes and ordinances.	X	X		X
Re-plan, redesign, and develop underdeveloped or poorly developed areas that are underutilized or improperly utilized.	X	X	X	X
Strengthen the economic base of the Project by redevelopment and rehabilitation of structures and the installation of needed improvements.	X	X		
Promote private sector investment within the Project.	X	X	X	X
Provide, through economic growth, for increased sales taxes, business licensee fees, and other fees, taxes and revenues to the City of Oxnard.		X		X
Eliminate or mitigate certain environmental deficiencies such as insufficient off-street and on-street parking, storm water drainage, and other similar public improvements, facilities and utility deficiencies that adversely affect the Project.	X			
Create local job opportunities and preserve the existing employment base.	X	X	X	
Preserve and rehabilitate existing low- and moderate-income housing opportunities.			X	
Provide, by rehabilitation or new construction, improved housing for individuals and/or families of very-low, low or moderate incomes.			X	

# REDEVELOPMENT IMPLEMENTATION PLAN

## PART TWO: HOUSING PLAN

### SECTION I: INTRODUCTION

**Planning Framework:** This segment of this Implementation Plan provides a planning framework for the expressed purpose of affirmatively furthering housing, at an affordable cost, for persons and families of low and moderate income. Specifically, the housing portion of this Implementation Plan has two primary objectives: (i) to provide for the appropriate and timely use of Housing Setaside funds; and (ii) to evidence compliance with applicable inclusionary housing, replacement housing and proportionality requirements stipulated in the CRL. The scope of topics and material covered in this section includes: (i) an accounting of affordable dwelling units, either constructed, substantially rehabilitated or price restricted, in the respective Projects; (ii) an estimate of dwelling units to be developed, substantially rehabilitated or price restricted within the respective Projects, separately tabulated for unassisted and CDC-developed projects; (iii) a forecast of revenue potentially available to the CDC for financing affordable housing; and (iv) integration of relevant goals, objectives and programs of the City's Housing Element (currently pending adoption as part of the 2030 General Plan).

**Operative Terms:** Affordability is a function of household income and housing costs, with adjustments for family size and bedroom count. The thresholds for determining household income are pegged against the area-wide median and are displayed in Tables 12 and 13. Housing costs include mortgage, rent, taxes, insurance, maintenance and utilities. The limits placed on housing costs are benchmarked against area-wide income and vary according to income category and housing unit type. For rental units, the housing cost threshold is computed as 15% of the area-wide median for very low income, 18% for lower income and 33% for moderate income. The housing cost threshold for homebuyers is computed as 15% of the area-wide median for very low income, 21% for lower income and 38.5% for moderate income

TABLE 12: 2009 INCOME LIMITS	HOUSEHOLD SIZE (No. of Persons)			
	1	2	3	4
Very Low (50% of AMI)	\$ 30,650	\$ 35,000	\$ 39,400	\$ 43,750
Lower (80% of AMI)	\$ 49,000	\$ 56,000	\$ 63,000	\$ 70,000
Median (AMI)	\$ 60,250	\$ 68,900	\$ 77,500	\$ 86,100
Moderate (120% of AMI)	\$ 72,300	\$ 82,650	\$ 92,950	\$ 103,300

**SOURCE:** Ventura County Income Limits and Affordable Housing Cost, State of California, Department of Housing and Community Development ("HCD"), April 2, 2009.

**NOTES:** State Housing Law addresses itself only to the needs of very low, low and moderate income. "AMI" is abbreviated for Area Median Income.



TABLE 13: DEFINITION OF TERMS	INCOME LIMITS	HOUSING COST THRESHOLDS	
		For Sale	Rental
<b>Very Low</b>	50% of AMI	30% of 50% of AMI	30% of 50% of AMI
<b>Lower</b>	80% of AMI	30% of 70% of AMI	30% of 60% of AMI
<b>Moderate</b>	120% of AMI	35% of 110% of AMI	30% of 110% of AMI

**SOURCE:** State of California, Health and Safety Code, and Title 25, Section 6932 of the California Code of Administrative Regulations.

**NOTES:** State Housing Law addresses itself only to the needs of very low, low and moderate income. "AMI" is abbreviated for Area Median Income.

**Regulatory Parameters:**

o **Housing Setaside.** With limited exceptions, not less than twenty percent (20%) of tax increment revenues derived by the CDC must be deposited into a LMIHF (commonly referred to as "Housing Setaside"). Such funds are expressly reserved for purposes of increasing, improving and preserving the community's supply of low and moderate income through a broad array of activities including: (i) site assemblage, new construction and rehabilitation of affordable housing; (ii) provision of loans and/or grants for the rehabilitation of existing homes and apartments; and (iii) down payment assistance for first time home purchases; and (iv) incentives for infill and mixed use projects. The CDC is not allowed to accrue more than the greater of \$1 million in Housing Setaside or an amount greater than the sum of annual deposits over the preceding four fiscal years; otherwise, they are potentially subject to penalties and forfeiture. The same requirement applies to a merged project area except that not less than twenty percent (20%) of all tax increment generated from the Merged Project must be deposited as Housing Setaside.

o **Inclusionary Housing.** Redevelopment projects adopted after 1976 must assure that at least 30% of all new or substantially rehabilitated units developed by the CDC are available at affordable costs to households of very low, low, or moderate-income. Of this 30%, not less than 50% must be available at affordable costs to very low-income households. Further, for all units developed in the project area by entities other than the CDC, the CRL requires that at least 15% of all such dwellings be made available at affordable costs to low or moderate-income households. Of these, not less than 40% of the dwelling units are required to be available at affordable costs to very low-income households. These requirements, referred to as "inclusionary housing," are applicable to dwelling units as aggregated, and not on a project-by-project basis to each dwelling unit created or substantially rehabilitated unless so required by the CDC. (Note: The Downtown Renewal Project is exempt from inclusionary housing requirements insofar as it was created before 1976.)

o **Replacement Housing.** For redevelopment projects adopted after 1976, and all projects regardless of adoption after December 31, 1995, the CRL requires that whenever dwelling units housing low and moderate income households are destroyed as part of a project assisted by the CDC, the CDC is responsible for ensuring that an equivalent number of replacement units are constructed or substantially rehabilitated within four years. These units must provide at least the same number



of bedrooms destroyed, and effective January 1, 2002, 100% of all replacement housing units must be affordable to the same income categories as those displaced by the CDC. Previously, only 75% of the units had to match the displaced income categories. The CDC receives a full credit for replacement units created inside or outside a project area.

o **Miscellaneous Provisions.** Effective January 1, 2002, the CRL now requires that Housing Setaside expenditures during the prescribed planning period must reflect the community's demographics in terms of income categories and household composition. Proportionality, as it is commonly referred to, is based on regional needs assessment embodied in the community's adopted Housing Element. Also effective January 1, 2002, all new or substantially rehabilitated units developed or assisted with Housing Setaside funds must be affordable for 55 years (rental units) or 45 years (owner-occupied units). Units rehabilitated or constructed prior to January 1, 2002 may have shorter time limits. Between January 2002 and January 2007, the CDC is only required to count in its housing production obligations multifamily units substantially rehabilitated with CDC assistance. Outside of this time frame, substantial rehabilitation of two or more single-family units assisted by the CDC and substantial rehabilitation any multifamily units count towards the production requirement.

**Planning Horizon:** The requirement to prepare implementation plans commenced in 1994. Since then, the CDC has adopted three Implementation Plans covering a 15-year period through December 31, 2009. Effective January 1, 2002, new legislation broadened this requirement to plan for and evidence compliance with inclusionary housing and expenditure proportionality provisions based on 10-year "planning horizons." The beginning and ending dates of these time periods vary depending upon the date of adoption of redevelopment plans. For purposes of this Implementation Plan, the 10-year planning horizon is based on the most recently adopted Redevelopment Plan of the CDC. HERO was adopted on April 7, 1998, and (under provisions of the SB 701 and 211) the applicable 10-year planning horizon expires on December 31, 2014. This planning horizon shall be used for all four Projects.

**SECTION II: HOUSING PRODUCTION**

**Housing Program:** Table 14 presents a forecast of tax increment to be deposited into the CDC's LMIHF over the next five years. These forecasts are based on the revenue forecasts appearing in Tables 7 & 8 in Section I, together with an estimated fund balance of \$12.4 million. Housing production and expenditure forecasts appear in Tables 15 and 16. These estimates reflect the breadth of programs presently administered by the City (i.e., Affordable New Developments, Mobilehome Replacement Loans, Homebuyers Program, Housing Rehabilitation, Exterior/Interior Repair Matching Grants, and Mobilehome Repair Grants and Loans) and are apportioned among the categories specified in State Controller Reports (HCD Housing Schedules) which must be filed by CDC at the end of each fiscal year. It is specifically noted that goals and expenditure forecasts are estimated in relation to LMIHF expenditures for the previous five years; actual unit production and expenditures will vary among the listed categories. Furthermore, the numeric and dollar amounts distributed among and between the categories of families, elderly and income have been adjusted to achieve proportionality requirements prescribed by CRL.

<b>TABLE 14: HOUSING SETASIDE 2010-14 (000's Omitted)</b>	<b>MERGED PROJECT</b>	<b>SOUTH- WINDS</b>	<b>ORMOND BEACH</b>	<b>HERO- PROJECT</b>	<b>TOTAL</b>
<b>REVENUES</b>					
<b>Current Balance</b>	\$ 3,554	\$ 850	\$ 286	\$ 6,711	\$ 12,400
<b>New Tax Increment</b>					
<b>FY 2009-10</b>	\$ 1,207	\$ 285	\$ 433	\$ 2,245	\$ 4,170
<b>FY 2010-11</b>	\$ 1,205	\$ 285	\$ 433	\$ 2,244	\$ 4,167
<b>FY 2011-12</b>	\$ 1,228	\$ 293	\$ 444	\$ 2,313	\$ 4,278
<b>FY 2012-13</b>	\$ 1,251	\$ 301	\$ 455	\$ 2,384	\$ 4,391
<b>FY 2013-14</b>	\$ 1,274	\$ 310	\$ 466	\$ 2,456	\$ 4,506
<b>Total Resources</b>	\$ 9,719	\$ 2,324	\$ 3,517	\$ 18,353	\$ 33,913
<b>ADJUSTED TOTAL</b>					
<b>Subtotal</b>	\$ 9,719	\$ 2,324	\$ 3,517	\$ 18,353	\$ 33,913
<b>Program Operations</b>	\$ 1,160	\$ 277	\$ 420	\$ 2,190	\$ 4,046
<b>Net Available</b>	\$ 8,559	\$ 2,047	\$ 3,097	\$ 16,163	\$ 29,867
<b>SOURCES:</b>					
1. Current Balance: Derived from the CDC's Comprehensive Annual Financial Report. June 30, 2009, and apportioned to each Project on the basis of housing setaside forecasts from Table 8.					
2. New Tax Increment: Derived from the 2009-2010 Property Data Oxnard CDC Preliminary Property Tax Reports, HdL, Coren & Cone.					
3. Program Operations: Derived from the CDC's Comprehensive Annual Financial Report. June 30, 2009, and apportioned to each Project on the basis of administrative and professional service costs incurred in the LMIHF over the past ten years.					
<b>NOTE:</b> Totals may not add up precisely due to rounding.					

TABLE 15: HOUSING GOALS UNIT PRODUCTION 2010-2014	FAMILY HOUSEHOLDS (By Income Classification)				ELDERY HOUSEHOLDS (By Income Classification)				GRAND TOTAL
	V.L.	Low	Mod	Total	V.L.	Low	Mod	Total	
<b>FIVE-YEAR TOTAL</b>									
New Construction Units	288	237	339	864	25	21	30	76	940
Substantial Rehabilitation Units									
Non-Substantial Rehabilitation Units	207	171	244	623	18	15	22	55	678
Acquisition of Units Only									
Mobilehome Owner/Resident									
Mobilehome Park Owner/Resident	7	6	8	22	1	1	1	2	24
Preservation of "At Risk" Units									
Subsidies (Rental Assistance, etc.)									
Other Assistance (To be Specified)									
<b>Total All Programs</b>	<b>543</b>	<b>438</b>	<b>528</b>	<b>1,509</b>	<b>48</b>	<b>39</b>	<b>47</b>	<b>133</b>	<b>1,642</b>
<b>AVERAGE ANNUAL</b>									
New Construction Units	58	47	68	173	5	4	6	15	188
Substantial Rehabilitation Units									
Non-Substantial Rehabilitation Units	41	34	49	125	4	3	4	11	136
Acquisition of Units Only									
Mobilehome Owner/Resident									
Mobilehome Park Owner/Resident	1	1	2	4	0	0	0	0	5
Preservation of "At Risk" Units									
Subsidies (Rental Assistance, etc.)									
Other Assistance (To be Specified)									
<b>Total All Programs</b>	<b>100</b>	<b>83</b>	<b>118</b>	<b>302</b>	<b>9</b>	<b>7</b>	<b>10</b>	<b>27</b>	<b>328</b>



TABLE 15 (Continued)	FAMILY HOUSEHOLDS (By Income Classification)				ELDERY HOUSEHOLDS (By Income Classification)				GRAND TOTAL
	V.L.	Low	Mod	Total	V.L.	Low	Mod	Total	
<b>SOURCE:</b> State Controller Reports (HCD Housing Schedules), State of California, FY 2004-05 through 2008-09.									
<b>NOTES:</b>									
1. Numeric goals are estimated on the basis of previous performance under the 2004-2009 Implementation Plan relative to unit production and LMIHF expenditures (Table 21), then adjusted according to total estimated LMIHF resources for the forthcoming five-year period appearing in Table 14.									
2. Overall proportionally percentages reflect the minimum baseline for compliance with the CRL that must be achieved over the ten-year horizon of this Plan as shown in Table 20.									
3. Totals may not add up precisely due to rounding.									
4. "V.L." is abbreviation for Very Low; "Mod" is abbreviation for "Moderate".									

TABLE 16: HOUSING GOALS EXPENDITURES 2010-2014	FAMILY HOUSEHOLDS (By Income Classification)				ELDERY HOUSEHOLDS (By Income Classification)				GRAND TOTAL
	V.L.	Low	Mod	Total	V.L.	Low	Mod	Total	
<b>FIVE-YEAR TOTAL (\$000's Omitted)</b>									
New Construction Units	\$ 5,233	\$4,319	\$ 6,170	\$15,722	\$ 461	\$381	\$ 544	\$1,386	\$ 17,108
Substantial Rehabilitation Units									
Non-Substantial Rehabilitation Units	\$3,772	\$3,113	\$ 4,448	\$11,333	\$ 332	\$274	\$ 392	\$ 999	\$ 12,332
Acquisition of Units Only									
Mobilehome Owner/Resident									
Mobilehome Park Owner/Resident	\$ 131	\$ 108	\$ 154	\$ 393	\$ 12	\$ 10	\$ 14	\$ 35	\$ 428
Preservation of "At Risk" Units									
Subsidies (Rental Assistance, etc.)									
Other Assistance (To be Specified)									
<b>Total All Programs</b>	<b>\$ 9,136</b>	<b>\$7,540</b>	<b>\$10,772</b>	<b>\$27,448</b>	<b>\$ 805</b>	<b>\$665</b>	<b>\$ 949</b>	<b>\$2,419</b>	<b>\$ 29,867</b>



TABLE 16 (Continued)	FAMILY HOUSEHOLDS (By Income Classification)				ELDERLY HOUSEHOLDS (By Income Classification)				GRAND TOTAL
	V.L.	Low	Mod	Total	V.L.	Low	Mod	Total	
<b>AVERAGE ANNUAL (\$000's Omitted)</b>									
New Construction Units	\$ 1,047	\$ 864	\$ 1,234	\$ 3,144	\$ 92	\$ 76	\$ 109	\$ 277	\$ 3,422
Substantial Rehabilitation Units									
Non-Substantial Rehabilitation Units	\$ 754	\$ 623	\$ 890	\$ 2,267	\$ 66	\$ 55	\$ 78	\$ 200	\$ 2,466
Acquisition of Units Only									
Mobilehome Owner/Resident									
Mobilehome Park Owner/Resident	\$ 26	\$ 22	\$ 31	\$ 79	\$ 2	\$ 2	\$ 3	\$ 7	\$ 86
Preservation of "At Risk" Units									
Subsidies (Rental Assistance, etc.)									
Other Assistance (To be Specified)									
<b>Total All Programs</b>	<b>\$ 1,827</b>	<b>\$ 1,508</b>	<b>\$ 2,154</b>	<b>\$ 5,490</b>	<b>\$ 161</b>	<b>\$ 133</b>	<b>\$ 190</b>	<b>\$ 484</b>	<b>\$ 5,973</b>
<b>PROPORTIONALITY</b>									
Income	33%	28%	39%		33%	28%	39%		
Age				91.9%				8.1%	

SOURCE: State Controller Reports (HCD Housing Schedules), State of California, FY 2004-05 through 2008-09.

**NOTES:**

1. Expenditure estimates are based on previous performance under the 2004-2009 Implementation Plan (Table 21), then adjusted according to total estimated LMHF resources for the forthcoming five-year period appearing in Table 14 and goals appearing in Table 15.
2. Overall proportionality percentages reflect the minimum baseline for compliance with the CRL that must be achieved over the ten-year horizon of this Plan as shown in Table 20.
3. Totals may not add up precisely due to rounding.
4. "V.L." is abbreviation for Very Low; "Mod" is abbreviation for "Moderate".

**Inclusionary Housing:** Table 17 provides a tabulation of housing projects for which application has been made as of the date of adoption of this Implementation Plan. These projects represent the inventory of housing developments that will likely occur during the next five to 10 years. Based on this information, Table 18 provides an estimate of new, substantially rehabilitated and price-restricted residential units to be developed or purchased within the respective Projects. It is expressly noted that no residential units are anticipated for Ormond Beach due to environmental constraints and limited land availability (with appropriate zoning). This conclusion is validated by the lack of housing applications appearing in Table 17. In summary, it is estimated that a total of 9,952 new, substantially rehabilitated and price-restricted residential units will be developed or purchased within the combined Projects over the remaining life of the combined Projects. This activity, in turn, translates to a combined inclusionary obliga-



tion to provide 614 affordable units by the end year 2014 and 1,493 units by the end of the redevelopment process for the combined Projects. Offset against these requirements are affordable units that will be produced as part of each new development, along with a carryover of affordable units produced in prior years (Table 19). The result is a net surplus in affordable units totaling 477 in 2014 and 977 at the end of the last redevelopment plan.

TABLE 17: RESIDENTIAL DEVELOPMENT FORECAST			PROJECT IDENTIFICATION		UNIT DISTRIBUTION				
Special Notes	Project Area	Year Listed	Name	Status	V.L.	Low	Mod	Other	Total
	HERO	2004	Olson Company	2	0	2	2	22	26
b, c, g	HERO	2004	Sycamore Senior Village	2	23	205	0	0	228
c, g	HERO	2004	Villa Madera	2	66	6	0	0	72
h	HERO	2004	Mira Loma Apartments	3	0	0	0	89	89
g	HERO	2004	Camino Del Sol	4	6	112	2	0	120
d	HERO	2005	Sunset Pacific Villas	3	0	1	0	9	10
h	HERO	2006	RiverPark Legacy	3	0	0	0	411	411
h	HERO	2006	RiverPark Legacy	3	0	0	0	234	234
d	HERO	2006	Meadowcrest Homes	4	3	0	5	42	50
c, d	CCRP	2006	Hacienda Guadalupe	4	0	26	0	0	26
d, g	HERO	2006	Villa Cesar Chavez - Cabrillo	4	32	20	0	0	52
d	HERO	2007	Daybreak	4	0	44	0	18	62
a, c	CCRP	2007	Heritage Walk	4	1	0	3	8	12
h	HERO	2007	Trellis	4	0	0	0	50	50
d	HERO	2007	Villa Cesar Chavez - Habitat	4	7	0	0	0	7
h	HERO	2008	RiverPark Apartments	4	0	0	0	400	400
f	HERO	2009	Paseo Nuevo	1	0	0	0	60	60
e	CCRP	2009	Sixth Street Apartments	1	0	0	0	8	8
	CCRP	2009	Gatewalk Walk	2	10	10	9	161	190
f	HERO	2009	RiverPark - Boardwalk	4	0	0	0	133	133
f	HERO	2009	RiverPark - Luminaria	4	0	0	0	187	187
b, c, g	HERO	2009	RiverPark - Paseo Del Rio	4	86	0	0	0	86
b, c, g	HERO	2009	RiverPark - Paseo Santa Clara	4	54	0	0	0	54
f	HERO	2009	RiverPark - Promenade	4	0	0	0	111	111
	HERO	2009	Westwinds I	4	8	0	8	143	159
c, f, i	HERO	2009	RiverPark - Destinations	4	0	0	0	116	116
	HERO	2010	Arbor View	1	28	0	23	240	291
e	S. Winds	2010	Cuesta Del Mar	1	0	0	0	7	7
	S. Winds	2010	DAL - Villa San Lorenzo	1	3	0	0	13	16

TABLE 17 (Continued)			PROJECT IDENTIFICATION		UNIT DISTRIBUTION				
Special Notes	Project Area	Year Listed	Name	Status	V.L.	Low	Mod	Other	Total
e	HERO	2010	Magnolia Duplex	1	0	0	0	2	2
e	HERO	2010	Reardon Apartments	1	0	0	0	8	8
f	HERO	2010	RiverPark - Mosaic	1	0	0	0	220	220
	HERO	2010	Colonial House	2	3	0	3	34	40
b	HERO	2010	Paseo De Luz	2	24	0	1	0	25
	CCRP	2010	Press Courier Lofts	2	5	5	5	37	52
	HERO	2010	RiverPark - Lot 18	2	20	20	50	66	156
b	HERO	2010	Camino Gonzalez	3	8	9	1	0	18
e	HERO	2010	Sanchez Duplex	3	0	0	0	2	2
e	HERO	2010	Seng Apartment	3	0	0	0	1	1
e	HERO	2010	Rico-Alvarado	4	0	0	0	1	1
f	HERO	2010	RiverPark - Collage II	4	0	0	0	76	76
f	HERO	2010	RiverPark - The Landing	4	0	0	0	78	78
f	HERO	2010	RiverPark - Waypointe	4	0	0	0	104	104
	HERO	2010	Westwinds II	4	2	0	3	43	48

**SOURCES:** Residential Development Project List, Oxnard Planning Department, 2004-2009. Housing Element (Public Draft) January 1, 2006 to June 30, 2014), Oxnard Planning Department, February 2009. State Controller Reports (HCD Housing Schedules), State of California, 2003-2008.

**NOTES:**

1. Abbreviations appearing in the column entitled "Status" have the following meanings:
  - a. Proposed Project (Application Filed).
  - b. Approved Project (Discretionary Entitlements Granted).
  - c. In Plan Check (Construction Permits Pending).
  - d. Under Construction (Building Permits Issued).
  
2. Abbreviations appearing in the column entitled "Special Notes" have the following meanings:
  - a. Unit Distribution is Unreported. No Affordable Units are Assumed.
  - b. Project Appears in Housing Element Table D-10 (Approved/Under Construction).
  - c. Project Appears in State Controller Reports (New Construction Housing Forecasts).
  - d. Project Appears in Housing Element Table D-7 (Completed 2006-2008).
  - e. Project Size is Less than 10 Units. City Inclusionary Ordinance Does Not Apply.
  - f. City Inclusionary Requirements are Satisfied Off-Site (e.g., In Lieu Fees, etc.).
  - g. Project Appears in Oxnard Housing Authority Table S-1 (Completed Affordable Housing).
  - h. Satisfaction of inclusionary requirements not specified; payment of in-lieu fees is assumed.
  - i. Project was renamed "RiverPark – Reflections" at the end of 2009.
  
3. "V.L." is abbreviation for Very Low; "Mod" is abbreviation for "Moderate".
4. RiverPark – Destinations was renamed to "Reflections" beginning in 2010.



TABLE 18: INCLUSIONARY FORECASTS	10-YEAR FORECAST (2005-2014)					LIFE OF REDEVELOPMENT PLAN				
	V. L.	Low	Mod	Other	Total	V.L.	Low	Mod	Other	Total
<b>MERGED PROJECT</b>										
Privately Developed Units	16	41	17	214	288	24	62	26	321	432
Agency Developed Units					0					0
<b>SOUTHWINDS</b>										
Privately Developed Units	3	-	-	20	23	7	-	-	46	53
Agency Developed Units					0					0
<b>ORMOND BEACH</b>										
Privately Developed Units					0					0
Agency Developed Units					0					0
<b>HERO PROJECT</b>										
Privately Developed Units	370	419	98	2,900	3,787	925	1,048	245	7,250	9,468
Agency Developed Units					0					0
<b>TOTAL</b>										
Total Production	389	460	115	3,134	4,098	956	1,109	271	7,617	9,952
Inclusionary Requirements										
15% for Private Projects	(246)	(184)	(184)		(614)	(597)	(448)	(448)		(1,493)
30% for Agency Projects	0	0	0		0	0	0	0		0
Total Estimated Obligation	(246)	(184)	(184)		(614)	(597)	(448)	(448)		(1,493)
Inclusionary Carryover	132	6	(10)		128	132	6	(10)		128
Surplus/(Deficit)	275	282	(79)		477	498	667	(187)		977

**SOURCES:** Residential Development Project List, Oxnard Planning Department, 2004-2009. Housing Element (Public Draft) January 1, 2006 to June 30, 2014), Oxnard Planning Department, February 2009. State Controller Reports (HCD Housing Schedules), State of California, 2003-2008.

**NOTES:**

1. Forecasts for 2005-2014 are derived from Table 17.
2. Forecasts for the life of redevelopment are derived from the 2005-2014 forecasts, annualized and then multiplied by the number of remaining years in the effective life of each redevelopment plan.
3. Inclusionary Carryover is derived from Table 19B and consists of the accumulated balance of affordable units constructed within the Project Areas and available to offset inclusionary requirements for the period 1998-2003.
4. Totals may not add up precisely due to rounding.
5. "V.L." is abbreviation for Very Low; "Mod" is abbreviation for "Moderate".
6. The total Surplus/(Deficit) for each period appearing in the blackened box at the bottom of the chart represents: (i) the sum of Total Production and Inclusionary Carryover for Very Low, Low and Moderate; (ii) minus Total Estimated Obligation.



TABLE 19A: PROJECT COMPLETIONS (2004-2009)			PROJECT IDENTIFICATION		UNIT DISTRIBUTION				
Special Notes	Project Area	Year Listed	Name	Status	V.L.	Low	Mod	Other	Total
b, c, g	HERO	2004	Sycamore Senior Village	2	23	205	0	0	228
c, g	HERO	2004	Villa Madera*	2	66	6	0	0	72
d, h	HERO	2004	Mira Loma Apartments	3	0	0	0	89	89
g	HERO	2004	Camino Del Sol	4	6	112	2	0	120
d	HERO	2006	Meadowcrest Homes*	4	3	0	5	42	50
c, d	CCRP	2006	Hacienda Guadalupe*	4	0	26	0	0	26
d	HERO	2007	Daybreak*	4	0	44	0	18	62
d	CCRP	2007	Heritage Walk*	4	1	0	3	8	12
h	HERO	2007	Trellis	4	0	0	0	50	50
d	HERO	2007	Villa Cesar Chavez - Habitat	4	7	0	0	0	7
h	HERO	2008	RiverPark Apartments	4	0	0	0	400	400
f	HERO	2009	RiverPark - Boardwalk	4	0	0	0	133	133
f	HERO	2009	RiverPark - Luminaria	4	0	0	0	187	187
b, c, g	HERO	2009	RiverPark - Paseo Del Rio	4	86	0	0	0	86
b, c, g	HERO	2009	RiverPark - Paseo Santa Clara	4	54	0	0	0	54
f	HERO	2009	RiverPark - Promenade	4	0	0	0	111	111
	HERO	2009	Westwinds I	4	8	0	8	143	159
c, f, h	HERO	2009	RiverPark - Destinations	4	0	0	0	116	116
d	HERO	2006	Villa Cesar Chavez - Cabrillo*	4	32	20	0	0	52

**SOURCES:** Residential Development Project List, Oxnard Planning Department, 2004-2009. Housing Element (Public Draft) January 1, 2006 to June 30, 2014), Oxnard Planning Department, February 2009. State Controller Reports (HCD Housing Schedules), State of California, 2003-2008.

**NOTES:**

1. See Table 17 for a description of "Special Notes" and "Status."
2. "V.L." is abbreviation for Very Low; "Mod" is abbreviation for "Moderate".
3. "\*" Denotes project assisted with LMIHF and reported as completed in the State Controller Reports (HCD Housing Schedules) during the 2004-2009 time period.
4. Project Completions listed above are derived from Table 17 meeting the following criteria:
  - a. Projects listed as approved, under construction or completed in the Draft Housing Element.
  - b. Affordable Housing Projects reported as completed by the Oxnard Housing Authority.
  - c. Projects listed as under construction by the Oxnard Planning Department on or before January 1, 2009.
  - d. Projects listed as completed in the State Controller Reports (HCD Housing Schedules).

TABLE 19B: INCLUSIONARY CARRYOVER	PREVIOUS IMPLEMENTATION PLANS								
	1998-2003				2004-2009				GRAND TOTAL
	V.L.	Low	Mod	Total	V.L.	Low	Mod	Total	
<b>MERGED PROJECT</b>									
Privately Developed Units	40	24	8	82	1	26	3	38	120
Agency Developed Units	8			8					
<b>SOUTHWINDS</b>									
Privately Developed Units									
Agency Developed Units									
<b>ORMOND BEACH</b>									
Privately Developed Units									
Agency Developed Units									
<b>HERO PROJECT</b>									
Privately Developed Units	108			295	285	387	15	1,860	2,155
Agency Developed Units									
<b>TOTAL</b>									
Total Production									
Privately Developed Units	148	24	8	377	286	413	18	1,898	2,275
Agency Developed Units	8			8					
Inclusionary Requirements									
15% for Private Projects	(23)	(17)	(17)		(114)	(85)	(85)		
30% for Agency Projects	(1)	(1)	(1)		0	0	0		
Total Obligation	(24)	(18)	(18)		(114)	(85)	(85)		
Surplus/Deficit	132	6	(10)	129	172	328	(67)	432	561
<b>SOURCES:</b>									
1. 1998-2003: Redevelopment Implementation Plan, Oxnard Community Development Commission, December 14, 2004.									
2. 2004-2009: Table 19A.									
<b>NOTES:</b>									
1. Totals for 1998-2003 and 2004-2009 include non-restricted market rate units.									
2. Totals may not add up precisely due to rounding.									
3. V.L." is abbreviation for Very Low; "Mod" is abbreviation for "Moderate".									

**Proportionality Analysis:** The CRL expressly requires that expenditures from the LMIHF benefit target populations in proportion to the needs possessed by these groups relative to the community at large. Specifically, proportionate benefit to low and very low-income households must be achieved within the 10-year planning horizon of the Housing Plan, while proportionate benefit to non-elderly families must be accomplished within the five-year planning horizon of the Strategic Plan. New construction goals set forth in the City's Housing Element serves as the basis for determining income proportionality, while the 2000 U.S. Census provides data on age distribution. Table 20 compares these distribution benchmarks against the CDC's actual performance during the previous five years (delineated in Table 21). In summary, the overwhelming majority of funds have benefited lower income families, far in excess of CLR targets: 82% for lower income households compared to a CRL target of 65%, and 100% for non-elderly fami-



lies compared to a CRL target of 91.1%. Based on this analysis, the housing production goals set forth in Table 15 have been adjusted to arrive at an overall distribution that corresponds precisely to CRL benchmarks.

TABLE 20: INCOME DISTRIBUTION	AFFORDABLE CATEGORY (No. of Dwellings)			
	Very Low	Low	Moderate	Total
<b>HOUSING ELEMENT RHNA GOALS (2006-2014)</b>				
Total Goals	1,491	1,221	1,445	7,093
% Allocation (Total)	21%	17%	20%	58%
% Allocation (Affordable)	36%	29%	35%	
<b>HOUSING UNITS ASSISTED BY LMIHF (2004-2009)</b>				
Total Units	98	357	86	541
Total LMIHF Expenditures	\$ 3,555,280	\$ 2,667,182	\$ 1,399,826	\$ 7,622,288
% Allocation	47%	35%	18%	100%
<b>LMIHF GOALS FOR CURRENT IMPLEMENTATION PLAN (2010-2014)</b>				
Total Units	546	451	644	1,642
Total LMIHF Expenditures	\$ 9,940,864	\$ 8,204,712	\$ 11,721,424	\$ 29,867,000
% Allocation	33%	28%	39%	100%
AGE DISTRIBUTION	AGE CATEGORY (No. of Persons and Dwellings)			Total
	65+ Yrs. of Age	< 65 Yrs. of Age		
<b>2000 U.S. CENSUS DATA</b>				
Total Population		13,830	156,528	170,358
% Allocation		8.1%	91.9%	100%
<b>HOUSING UNITS ASSISTED BY LMIHF (2004-2009)</b>				
Total Units		0	419	419
% Allocation		0%	100%	100%
<b>SOURCES:</b>				
1. Housing Element RHNA Goals: Housing Element (Public Draft) January 1, 2006 to June 30, 2014 (Table D-5), Oxnard Planning Department, February 2009.				
2. Housing Units Assisted by LMIHF: State Controllers Reports, 2004-2009, Schedules HCD D and E. Housing Production Reports, 2004-2009, Oxnard Housing Authority. Financial Accounting Records, 2004-2009, Oxnard Finance Department.				
3. Age Distribution: U.S. Department of Commerce, Bureau of the Census, 2000 Census Reports.				
<b>NOTES:</b>				
1. "LMIHF" is abbreviated for "Low and Moderate Income Housing Fund."				
2. Proportionality percentages have not be adjusted to account for newly constructed, under construction or planned projects as reported in Housing Element Tables D-8 and F-4. Likewise, adjustments have not been made as allowed by operation of California Health and Safety Code Section 33334.4. (a). As such, the apportionment among and between Very Low, Low and Moderate is highly conservative.				
3. Housing Units Assisted by LMIHF reported above corresponds to expenditures during the period of 2004-2009 and include both in-progress and completed projects. Housing Units Assisted by LMIHF reported in Table 21 consist of completed projects and recorded in the State Controller Reports.				

TABLE 21: PREVIOUS IMPLEMENTATION PLAN (FY 2004-09)	FAMILY HOUSEHOLDS (By Income)				ELDERY HSLDS. (By Income)				GRAND TOTAL
	V.L.	Low	Mod	Total	V.L.	L.	M.	Total	
<b>HOUSING UNITS ASSISTED BY LMIHF</b>									
FY 2004/05	71	79	70	220	0	0	0	0	220
FY 2005/06	19	42	1	62	0	0	0	0	62
FY 2006/07	4	94	13	111	0	0	0	0	111
FY 2007/08	1	5	9	15	0	0	0	0	15
FY 2008/09	2	9		11	0	0	0	0	11
Total	97	229	93	419	0	0	0	0	419
<b>LMIHF EXPENDITURES (000's Omitted)</b>									
FY 2004/05	\$ 284	\$ 544	\$ 309	\$1,136	\$-	\$-	\$-	\$-	\$1,136
FY 2005/06	\$1,071	\$ 215	\$ 330	\$1,616	\$-	\$-	\$-	\$-	\$1,616
FY 2006/07	\$1,320	\$ 80	\$ 594	\$1,994	\$-	\$-	\$-	\$-	\$1,994
FY 2007/08	\$ 881	\$ 966	\$ 166	\$2,013	\$-	\$-	\$-	\$-	\$2,013
FY 2008/09	\$ -	\$ 863	\$ -	\$ 863	\$-	\$-	\$-	\$-	\$ 863
Total	\$3,555	\$2,667	\$1,400	\$7,622	\$-	\$-	\$-	\$-	\$7,622
<b>PROPORTIONALITY</b>									
Income	47%	35%	18%						
Age				100%					

**SOURCE:** Housing Units Assisted by LMIHF, State Controllers Reports, 2004-2009, Schedules HCD D and E.

**NOTES:**

1. "V.L." is abbreviation for Very Low; "L." is abbreviation for Low; "Mod" and "M." are abbreviations for Moderate.
2. "HSLDS." is abbreviation for Households.
3. "LMIHF" is abbreviation for Low and Moderate Income Housing Fund.
4. LMIHF Expenditure allocations among income categories are approximated based on an apportionment of actual housing production and LMIHF expenditures (including planning and administrative expenses) for the previous five years.
5. See Table 20 for proportionality comparison.
6. Housing Units Assisted by LMIHF reported above consists of completed projects only as reported in the State Controller Reports. Housing Units Assisted by LMIHF reported in Table 20 corresponds to expenditures during the period of 2004-2009 and include both in-progress and completed projects.

TABLE 22: PREVIOUS IMPLEMENTATION PLAN PERFORMANCE (Without Agency Assistance)	PREVIOUS IMPLEMENTATION PLAN (2004-2009)				
	V.L.	Low	Moderate	Other	Total
MERGED PROJECT	0	0	0	0	0
SOUTHWINDS	0	0	0		0
ORMOND BEACH	0	0	0		0
HERO PROJECT	184	317	10	1,229	1,740
<b>TOTAL</b>	<b>184</b>	<b>317</b>	<b>10</b>	<b>1,229</b>	<b>1,740</b>

**SOURCES:** Residential Development Project List, Oxnard Planning Department, 2004-2009. Housing Element (Public Draft) January 1, 2006 to June 30, 2014), Oxnard Planning Department, February 2009. State Controller Reports (HCD Housing Schedules), State of California, 2003-2008.

**NOTES:** Units appearing above represent Project Completions for 2004-2009, less units assisted by the LMIHF as denoted in Table 19.A.

**Affirmative Steps:** As noted above, LMIHF expenditures during the previous five years have fully complied with proportionality requirements. As such, Tables 15 and 16 outline goals for the forthcoming planning horizon that adjust for past performance in order to arrive at expenditure allocations that align precisely to income and age criteria by the end of this Implementation Plan. By having exceeded CLR targets in the previous five years, Tables 15 and 16 allow for greater expenditure flexibility over the next five years, particularly in regard to moderate income households. To ensure that future Housing Setaside expenditures affirmatively further proportionality requirements, the following steps will be taken: (i) CDC staff will consult with Housing Department and Grants Management personnel and seek realignment of program goals to more closely correspond with requirements imposed upon the CDC; (ii) CDC staff, in collaboration with other internal reporting units (i.e., Housing Department, Finance Department, etc.), will modify accounting practices (as necessary and appropriate) to track Housing Setaside expenditures relative to specific population segments; and (iii) CDC staff, in conjunction with the annual year-end State Controller's Report, will assess progress toward the 10-year goals and adjust annual budgetary priorities as appropriate.

### **SECTION III: MISCELLANEOUS PROVISIONS**

**Replacement Housing:** With respect to project areas adopted or added by amendment on or after January 1, 1976, the CDC is required to replace low and moderate income housing units destroyed or removed as a result of agency involvement within four years of removal. This requirement also applies to pre-1976 projects with respect to units removed on and after January 1, 1996. The CDC may replace destroyed or removed dwellings with fewer units if the replacement units have a greater or equal number of bedrooms and are affordable to the households of the same income level as the destroyed or removed units. In any case where dwelling units are destroyed or removed after September 1, 1989, at least 75% of the replacement units must be available at affordable housing cost to the same income level as persons displaced, and after January 1, 2002, all replacement units must meet this standard. During the previous five years, there were no units destroyed or removed for which the CDC is responsible to replace. Likewise, no projects are presently planned or anticipated that would require replacement in the forthcoming five-year cycle. Should a replacement obligation arise, the CDC has accumulated a surplus of affordable housing as noted in Table 19 that can be used as an offset.

**Project Expiration:** For project areas that are within six years of the time limit on the effectiveness of the redevelopment plan, the CRL requires that this Implementation Plan address unfulfilled obligations if any exist. The Downtown Renewal (R-108) Project is within two years of the Plan's effective life, which will expire on January 1, 2012. Each year that the CDC was legally required to deposit 20% of gross tax increment for the Downtown Project into the LMIHF, it has done so and there are no deficits to reconcile. Given the date of redevelopment plan adoption, inclusionary housing requirements were not applicable to the Downtown Project and the CDC has fulfilled all replacement housing obligations that it has had. Funds remaining on deposit and which continue to accrue to the Low and Moderate income Housing Fund will be spent on the housing programs described in Part One, Section IV of this Plan, in the proportions dictated by Section 33334.4 of the CRL (i.e., proportional to the family composition and target incomes as described in Table 20).

**Periodic Review:** At least once within the five-year term of the Implementation Plan, or as otherwise required by law, the CDC must conduct a public hearing for the purpose of reviewing progress toward identified goals ("Mid-Term Review"). The Mid-Term Review must take place between the second and third year of this Implementation Plan following adoption. In conjunction with the Mid-Term Review, it is expressly recommended that the following key elements of the Plan be reviewed and updated as necessary: (i) the Five-Year Priorities appearing in Table 9; (ii) the Unit Production and LMIHF Expenditure Goals appearing in Tables 15 and 16; (iii) proportionality compliance prescribed in CRL; and (iv) changes resulting from adoption of the City's 2030 General Plan (including, in particular, the Housing Element). In addition, these mandatory reviews provide the opportunity to assess and implement intervening changes to CRL, if any such statutory amendments occur following initial adoption of the Implement Plan.



**Program Development:** As noted in Table 9, a near-term priority under this Implementation Plan is to "retool" existing housing programs to maximize overall productivity and Project Area impact. A collaborative review by CDC, Housing Department and Grants Management staff is presently underway and will likely result in programmatic changes that will be implemented within the first two years of this Implementation Plan. A separate yet complimentary effort is also underway to validate the mix and distribution of affordable housing for those properties upon which deed restrictions have been imposed under the provisions of CRL, along with a review of historic building records to affirm the CDC's inclusionary obligations. The combined outcome of these separate initiatives will likely affect the Unit Production and LMIHF Expenditure Goals appearing in Tables 15 and 16, as well as the statistics appearing in Tables 17 through 21. Such changes, if any are necessary, will be reported and amended into this Implementation Plan in conjunction with the Mid-Term Review described in the preceding paragraph.

