

RESOLUTION NO. 17-02

A RESOLUTION OF THE OVERSIGHT BOARD OF THE GOLETA RDA SUCCESSOR AGENCY, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2017 TO JUNE 30, 2018, PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177(l) AND (o)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Goleta elected to become the Goleta RDA Successor Agency ("Successor Agency") and is the successor entity to the Redevelopment Agency for the City of Goleta; and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

WHEREAS, the Oversight Board is the Successor Agency's oversight board pursuant to Health and Safety Code Section 34179(a); and

WHEREAS, Health and Safety Code Sections 34177(l) and (o) require the Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), forward looking to the next fiscal period; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and pursuant to Health and Safety Code Section 34177(o)(1), upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Santa Barbara County Auditor-Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

WHEREAS, Health and Safety Code Sections 34177(m) and (o) require that the Approved ROPS for the period July 1, 2017 to June 30, 2018 ("ROPS 17-18") is required to be submitted to the Department of Finance and the County Auditor-Controller by February 1, 2017; and

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

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE GOLETA RDA SUCCESSOR AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. Recitals. The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

SECTION 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Oversight Board to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

SECTION 3. Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS 17-18, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 4. Implementation. The Oversight Board hereby directs the Successor Agency to submit copies of the ROPS 17-18 approved by the Oversight Board to the County of Santa Barbara Auditor-Controller and the State of California Department of Finance prior to February 1, 2017, and to post the ROPS 17-18 on the Successor Agency's website.

SECTION 5. Severability. If any provision of this Resolution or the application of any such provision to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this Resolution that can be given effect without the invalid provision or application, and to this end the provisions of this Resolution are severable. The Oversight Board declares that the Oversight Board would have adopted this Resolution irrespective of the invalidity of any particular portion of this Resolution.

SECTION 6. Certification. The Successor Agency Secretary, on behalf of the Oversight Board, shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

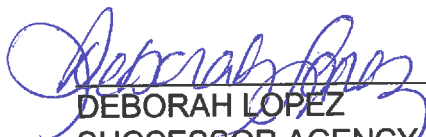
PASSED, APPROVED AND ADOPTED at a special meeting of the Oversight Board of the Goleta Successor Agency on the 25th day of January, 2017.



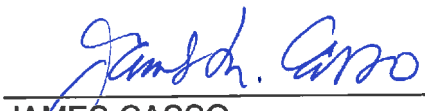
DAN EIDELSON
CHAIRPERSON

ATTEST:

APPROVED AS TO FORM:



DEBORAH LOPEZ
SUCCESSOR AGENCY
SECRETARY



JAMES CASSO
SPECIAL COUNSEL

STATE OF CALIFORNIA)
COUNTY OF SANTA BARBARA) ss.
CITY OF GOLETA)

I, DEBORAH LOPEZ, Successor Agency Secretary, Goleta, California, DO HEREBY CERTIFY that the foregoing Resolution No. 17-02 was duly adopted by the Oversight Board of the Goleta RDA Successor Agency at a special meeting held on the 25th day of January, 2017 by the following vote of the Board:

AYES: CHAIR EIDELSON, VICE-CHAIR ADOMAITIS, BOARD MEMBER MIYASATO, BOARD MEMBER TEDESCHI, AND BOARD MEMBER TREPA

NOES: NONE

ABSENT: BOARD MEMBER ALVAREZ

ABSTAIN: NONE

(SEAL)

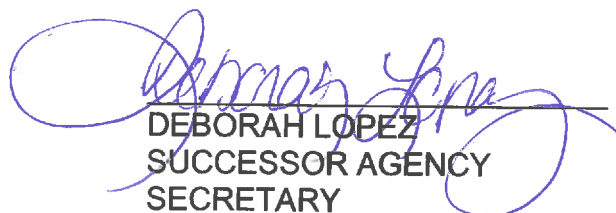

DEBORAH LOPEZ
SUCCESSOR AGENCY
SECRETARY

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JULY 1, 2017 THROUGH JUNE 30, 2018
("ROPS 17-18")

Recognized Obligation Payment Schedule (ROPS 17-18) - Summary

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Goleta
 County: Santa Barbara

	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
A Enforceable Obligations Funded as Follows (B+C+D):			
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):			
F RPTTF	882,088 \$	1,019,970 \$	1,902,058
G Administrative RPTTF	757,088	894,970	1,652,058
	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):			
	\$ 882,088 \$	\$ 1,019,970 \$	\$ 1,902,058

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) of the Health and Safety code, I
 hereby certify that the above is a true and accurate Recognized
 Obligation Payment Schedule for the above named successor
 agency.

Name Dan Eidelson Title Chair
 Signature [Signature] Date 1/25/2017

**Goleta Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet.

A	B	C	D	E	F	G	H	I						
									Fund Sources					
									Bond Proceeds		Reserve Balance		Other	RPTTF
Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments								
Cash Balance Information by ROPS Period														
ROPS 15-16B Actuals (01/01/16 - 06/30/16)														
1	Beginning Available Cash Balance (Actual 01/01/16)		1,340,422			2,014	4,597							
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016		1,140			2,882	1,005,992	Matches DOF Letter 10/16/2015 for 1,005,992 D2 is only Fiscal Agent Interest, G2 is all other						
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)			904			1,004,996	add up to all accrued exp. H3 includes the (Interest on Debt less D3)						
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)													
5	ROPS 15-16B RPTTF Balances Remaining		1,340,658											
No entry required														
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$	- \$	- \$	- \$	- \$	4,896 \$	5,593 \$ G6+H6 is Claim on Cash + IIR - A/P						

