

RESOLUTION NO. 14-04

A RESOLUTION OF THE OVERSIGHT BOARD OF THE GOLETA RDA SUCCESSOR AGENCY, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY TO JUNE 2015, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l) AND (m)

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

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

WHEREAS, Health and Safety Code section 34177(l) requires the RDA Successor Agency to prepare a recognized obligation payment schedule ("ROPS"), before each six-month fiscal period, forward looking to the next six-months; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the RDA Successor Agency to submit the ROPS to the Successor Agency's oversight board for its approval, and 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, the California State 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 Section 34177(m), requires that the RDA Successor Agency submit an Oversight Board Approved ROPS for the period January 1, 2015, to June 30, 2015, to the Department of Finance, the State Controller, and the Santa Barbara County Auditor-Controller no later than October 3, 2014; and

WHEREAS, the RDA Successor Agency has prepared a ROPS covering the period January 1, 2015, to June 30, 2015 ("ROPS 14-15B") and has submitted said ROPS to the Oversight Board for approval.

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, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

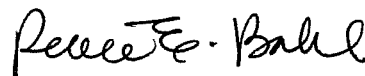
SECTION 4. Implementation. The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS 14-15B approved by the Oversight Board to the County of Santa Barbara Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution and prior to October 3, 2014, and to post the ROPS 14-15B on the RDA 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 RDA Successor Agency Secretary shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

SECTION 7. Effective Date. Pursuant to Health and Safety Code Section 34179(h), all actions taken by the Oversight Board may be reviewed by the State of California Department of Finance, and, therefore, this Resolution shall not be effective for five (5) business days, pending a request for review by the State of California Department of Finance.

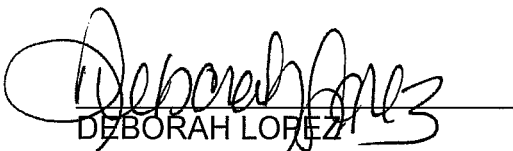
PASSED, APPROVED AND ADOPTED at a special meeting of the Oversight Board of the Goleta RDA Successor Agency on the 24th day of September, 2014.



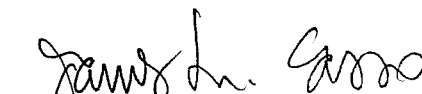
RENÉE BAHL
CHAIRPERSON

ATTEST:

APPROVED AS TO FORM:



DEBORAH LOPEZ
RDA SUCCESSOR AGENCY
SECRETARY



JAMES CASSO
SPECIAL COUNSEL

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

I, DEBORAH LOPEZ, City Clerk of the City of Goleta, California, DO HEREBY CERTIFY that the foregoing Resolution No. 14-04 was duly adopted by the Oversight Board of the Goleta RDA Successor Agency at a special meeting held on the 24th day of September, 2014 by the following vote of the Board:

AYES: CHAIR BAHL, VICE CHAIR ADOMAITIS, BOARDMEMBERS ALVAREZ,
 EIDELSON, FAHNESTOCK AND PACTHER

NOES: NONE

ABSENT: NONE

ABSTAIN: NONE

(SEAL)


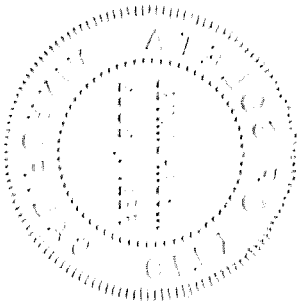

DEBORAH LOPEZ
RDA SUCCESSOR AGENCY
SECRETARY

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JANUARY 1, 2015 THROUGH JUNE 30, 2015
(“ROPS 14-15B”)



Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary

Filed for the January 1, 2015 through June 30, 2015 Period

Name of Successor Agency: Goleta
 Name of County: Santa Barbara

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A Sources (B+C+D):		\$ -
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 974,186
F Non-Administrative Costs (ROPS Detail)	890,386	
G Administrative Costs (ROPS Detail)	83,800	
H Current Period Enforceable Obligations (A+E):		\$ 974,186

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):	974,186	
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(335)	
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 973,851

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):	974,186	
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-	
N Adjusted Current Period RPTTF Requested Funding (L-M)		974,186

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (m) 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 agency.

Renee E Bahl, Chair Oversight Board

Name Renee E. Bahl Title Chair Oversight Board
 /s/ Renee E. Bahl Date 24 Sept 2014
 Signature Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail
January 1, 2015 through June 30, 2015
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K Funding Source				P Six-Month Total
										L Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)				
										M Bond Proceeds	N Reserve Balance	O Other Funds	P Admin	
1	Sumida Gardens Project	OPADD/Construction	11/19/2007	2/13/2063	Sumida Gardens, L.P.	Subsidy of Affordable Housing Project	Old Town	\$ 43,697,952	N	\$ -	\$ -	\$ -	\$ 89,395	\$ 974,186
2	Debt Service	Bonds Issued After	3/6/2011	6/1/2044	Bank of New York	2011 Tax Allocation Bonds	Old Town	3,419,242	N	\$ -	\$ -	\$ -	297,697	259,894
3	Bond Trustee Services	Fees	3/6/2011	6/1/2043	Bank of New York	Trustee Services	Old Town	58,010	N	\$ -	\$ -	\$ -	1,995	1,995
4	Oversight Board Legal Counsel	Admin Costs	1/17/2012	12/31/2014	Reiss Casso	Oversight Board Legal Counsel	Old Town	10,000	N	\$ -	\$ -	\$ -	10,000	10,000
5	Successor Agency Admin	Admin Costs	1/17/2014	12/31/2014	City of Goleta	Admin Expenses for Successor Agency	Old Town	73,800	N	\$ -	\$ -	\$ -	73,800	73,800
6	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	COUNTY GENERAL	FY11-12 Pass Through	Old Town		N					
7	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	CITY OF GOLETA	FY11-12 Pass Through	Old Town		N					
8	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	S.B. GO FIRE PROTECTI DIST	FY11-12 Pass Through	Old Town		N					
9	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	S.E. CO FLOOD CONTROL	FY11-12 Pass Through	Old Town		N					
10	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	S.O. COAST FLOOD ZONE	FY11-12 Pass Through	Old Town		N					
11	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	S.E. CO WATER AGENCY	FY11-12 Pass Through	Old Town		N					
12	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	GOLETA CEMETERY	FY11-12 Pass Through	Old Town		N					
13	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	S.E. METRO TRANSIT	FY11-12 Pass Through	Old Town		N					
14	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	S.E. COASTAL VECTOR CNTRL	FY11-12 Pass Through	Old Town		N					
15	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	GOLETA UNION SCHOOL	FY11-12 Pass Through	Old Town		N					
16	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	SANTA BARBARA HIGH	FY11-12 Pass Through	Old Town		N					
17	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	S.E. COMI COLLEGE	FY11-12 Pass Through	Old Town		N					
18	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	CO SCHOOL ADMIN CSS	FY11-12 Pass Through	Old Town		N					
19	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	ERAF	FY11-12 Pass Through	Old Town		N					
20	ROA Passthrough	Miscellaneous	2/1/2002	2/1/2012	GOLETA SANITARY DISTRICT	FY11-12 Pass Through	Old Town		N					
21	Reserve for Pass Through Payments	Miscellaneous	2/1/2002	2/1/2012	Successor Agency	Reserve for Pass Through Payments (Items 6-20)	Old Town		N					
22									N					
23									N					
24									N					
25									N					
26									N					

Recognized Obligation Payment Schedule (ROPS 14-15B) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I				
									Fund Sources			
									Bond Proceeds		Reserve Balance	Other
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 13-14B Actuals (01/01/14 - 06/30/14)												
1	Beginning Available Cash Balance (Actual 01/01/14)								17,751			
2	Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014					2,559			970,666			
3	Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q								971,389			
4	Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B											
5	ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S									335		
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	-	-	-	-	2,559			16,693			
ROPS 14-15A Estimate (07/01/14 - 12/31/14)												
7	Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	-	-	-	-	2,559			17,028			
8	Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014								817,340			
9	Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)								827,869			
10	Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A											
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	-	-	-	-	2,559			6,499			

