

Agenda Item A.1
ADMINISTRATIVE ACTION
Meeting Date: January 25, 2018

A.1 Approval of December 11, 2017 Oversight Board Meeting Minutes

**MEETING MINUTES
OF THE
OVERSIGHT BOARD OF THE
GOLETA RDA SUCCESSOR AGENCY**

MONDAY, DECEMBER 11, 2017

3:00 P.M. – 4:00 P.M.
City Hall
130 Cremona Drive, Suite B
Goleta, California

Board Members

Vyto Adomaitis, Vice Chair
Mona Miyasato, Board Member
Jeff Frapwell, Board Member

Dan Eidelson, Chair
Lyndsay Mass, Board Member
Conrad Tedeschi, Board Member
Luke Rioux, Board Member

Selected By:

Mayor, City of Goleta
SB County Board of Supervisors (“BOS”)
BOS, acting as Board of Directors of the
SB County Fire Protection District
BOS, Member of the Public Appointee
Chancellor of California Community Colleges
SB County Superintendent of Schools
Mayor, City of Goleta

CALL TO ORDER

The meeting was called to order at 3:06 p.m.

ROLL CALL

Present: Vice Chair Adomaitis, Board Members Frapwell, Mass, Rioux, and Tedeschi.

Absent: Chair Eidelson and Board Member Miyasato

Staff Present: Jaime Valdez, Economic Development Coordinator; James Casso, Casso & Sparks, LLP (via telephone), and Deborah S. Lopez, City Clerk.

PUBLIC FORUM

Speakers:

None

A. ADMINISTRATIVE ACTIONS

A.1 Approval of January 25, 2017 Oversight Board Meeting Minutes (Lopez)

Recommendation: Approve the January 25, 2017 Oversight Board Meeting Minutes.

MOTION: Board Member Tedeshi/Vice Chair Adomaitis motion to approve the January 25, 2017 Oversight Board Meeting Minutes.

VOTE: Approved the following voice vote: Ayes: Vice Chair Adomaitis, Board Members Frapwell, Mass, Rioux, and Tedeschi. Noes: None. Absent: Chair Eidelson and Board Member Miyasato.

B. DISCUSSION/ACTION ITEMS

B.1 Consideration of the City of Goleta's Offer to Purchase Successor Agency's 170 S. Kellogg Avenue Property APN 071-090-090 (Valdez)

Recommendations:

- A. Approve the City of Goleta's offer to purchase the Goleta RDA Successor Agency's vacant Hollister/Kellogg parcel located on the eastern side of South Kellogg Avenue north of Hollister Avenue, identified as Assessor's Parcel Number 071-090-090 (the "Property") with a street address of 170 S. Kellogg Avenue, in the amount of \$775,000, the fair market appraised value as of November 16, 2017, with deed restrictions that:
 - i. Obligate the City to use the Property as a public park.
 - ii. Obligate the City to construct the Hollister/Kellogg Park Project.
 - iii. Obligate the City to fund and perform the ongoing operations and maintenance for the Hollister/Kellogg Park.
- B. Direct staff to submit any required documents, including a quitclaim deed, to the California Department of Finance ("DOF").
- C. Adopt Resolution No.17-__ entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving and Directing the Disposal of Property Owned by the Former Redevelopment Agency for the City of Goleta [170 South Kellogg Avenue—Assessor's Parcel Number 071-090-090]."

Staff Speaker:

Jaime Valdez, Economic Development Coordinator

Claudia Dato, Senior Project Manager, Neighborhood Services & Public Safety

Speakers:

Kathleen Werner, Monique Limon, State Assemblymember 37th District

LuAnn Miller, Executive Director Isla Vista Youth Projects, Inc. and Paula Johnson on behalf of the residents of Villa La Esperanza, spoke in support of staff recommendation.

MOTION: Vice-Chair Adomaitis/Board Member Mass motion to approve the City of Goleta's offer to purchase the Goleta RDA Successor Agency's vacant Hollister/Kellogg parcel located on the eastern side of South Kellogg Avenue north of Hollister Avenue, identified as Assessor's Parcel Number 071-090-090 (the "Property") with a street address of 170 S. Kellogg Avenue, in the amount of \$775,000, the fair market appraised value as of November 16, 2017, with deed restrictions that: i. Obligate the City to use the Property as a public park. ii. Obligate the City to construct the Hollister/Kellogg Park Project. iii. Obligate the City to fund and perform the ongoing operations and maintenance for the Hollister/Kellogg Park, B. Direct staff to submit any required documents, including a quitclaim deed, to the California Department of Finance ("DOF") and C. Adopt Resolution No.17-03 entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving and Directing the Disposal of Property Owned by the Former Redevelopment Agency for the City of Goleta [170 South Kellogg Avenue—Assessor's Parcel Number 071-090-090]."

VOTE: Approved the following voice vote: Ayes: Vice Chair Adomaitis, Board Members Frapwell, Mass, Rioux, and Tedeschi. Noes: None. Absent: Chair Eidelson and Board Member Miyasato.

C. BOARD MEMBER COMMENTS

None

D. ADJOURNMENT AT 3:41

Agenda Item B.1
DISCUSSION/ACTION ITEM
Meeting Date: January 25, 2018

TO: Members of the Oversight Board of the Goleta RDA Successor Agency

FROM: Jaime Valdez, Economic Development Coordinator

SUBJECT: Administrative Budget and Recognized Obligation Payment Schedule for July 1, 2018 to June 30, 2019 (ROPS 18-19)

RECOMMENDATION:

- A. Adopt Resolution No.18-__ entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving the Successor Agency's Administrative Budget for the Period July 1, 2018 to June 30, 2019, Pursuant to Health and Safety Code Sections 34177(j) and (o)."
- B. Adopt Resolution No.18-__ entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving a Recognized Obligation Payment Schedule for the Period July 1, 2018 to June 30, 2019, Pursuant to Health and Safety Code Sections 34177(l) and (o)."

BACKGROUND:

ABx1 26 (the "Dissolution Act") was enacted in late June 2011 as part of the FY 2011-12 state budget package and was held by the California Supreme Court to be largely constitutional on December 29, 2012. Under the Dissolution Act, each of California's redevelopment agencies (each a "Dissolved RDA") was dissolved as of February 1, 2012, and the cities, counties, and city and county that formed the Dissolved RDAs, together with other designated entities, have initiated the process under the Dissolution Act to unwind the affairs of the Dissolved RDAs. Pursuant to the Dissolution Act, the City of Goleta ("City") elected to be the RDA's successor agency by Resolution No. 12-04, on January 17, 2012. In June of 2012, technical and substantive amendments to the Dissolution Act were made as part of the FY 2012-13 state budget package with the Legislature's passage and the Governor's signing of AB 1484. AB 1484 provides for the implementation of additional rules and requirements in order to effectuate the dissolution process.

Pursuant to Health and Safety Code Section 34173(g), the Successor Agency is a separate legal entity from the City. One of the responsibilities of the Successor Agency is to prepare a Recognized Obligation Payment Schedule ("ROPS"), which is forward-looking in nature.

The ROPS schedule sets forth all of the former RDA's minimum payment amounts and due dates of payments required by enforceable obligations determined to be recognized obligations under Health and Safety Code ("HSC") Section 34177.

The following recaps the previous ROPS covering Fiscal Year 2017-18 ("ROPS 17-18"):

- On January 17, 2017, the City Council, serving as Successor Agency, adopted both an Administrative Budget and ROPS for the time period of July 1, 2017, through June 30, 2018, pursuant to HSC Section 34177.
- On January 25, 2017, the Oversight Board approved the Administrative Budget and ROPS for the time period of July 1, 2017 through June 30, 2018.

As previously shared with the Board, in September of 2015, the legislature passed and the Governor signed into law SB 107. SB 107 makes changes to the redevelopment Dissolution Act mentioned above. It provides direction and changes for a number of items related to dissolution, which include, but are not limited to:

- A new calculation commencing in Fiscal Year 2016-17 for determining each Successor Agency's administrative cost allowance;
- Changes the date of consolidation of local Oversight Boards into one county-wide Oversight Board to July 1, 2018;
- Clarifies that County-wide Oversight Boards will be staffed by the County Auditor-Controller or another county entity (or city) selected by the County Auditor-Controller;
- ROPS will become annual instead of semi-annual.

DISCUSSION:

In response to the changes in statutory requirements pursuant to SB 107, Successor Agency staff is requesting approval and adoption of the ROPS 18-19 and related proposed administrative budget ("Administrative Budget") for the July 1, 2018 to June 30, 2019 time period. The Successor Agency's Governing Body (City Council) approved these items on January 16, 2018 in order to bring the Administrative Budget and ROPS 18-19 to the Board for consideration and approval at this January 25, 2018 meeting.

Pursuant to HSC Section 34177(o), the Successor Agency must submit the ROPS for the July 1, 2018 through June 30, 2019 time period to the DOF, after Oversight Board approval. If the submittal to DOF does not occur on or before February 1, 2018, the city, county, or city and county that created the redevelopment agency, if acting as the successor agency shall be subject to a \$10,000 per day penalty for failure to submit the ROPS in a timely fashion.

Proposed Administrative Budget from July 1, 2018 through June 30, 2019

HSC 34177(j) and (o) require the RDA Successor Agency to prepare a proposed administrative budget ("Administrative Budget") for the Fiscal Year 2018-19, and submit it to the Oversight Board for the Oversight Board's approval. The Administrative Budget

is included as an attachment to the Resolution No 18-____, attached hereto as Attachment 1.

ROPS 18-19 from July 1, 2018 through June 30, 2019

The Board previously requested that staff address each line item in the ROPS so as to consider and possibly approve each item in order. The ROPS up for the Board's consideration (included as an attachment to the Resolution No. 18-____, attached hereto as Attachment 2) consists of the following which uses the newest template issued by DOF on November 30, 2017:

1) *Sumida Gardens, L.P.*

On November 19, 2007 the Goleta RDA entered into an Affordable Housing Assistance Agreement ("AHAA") with Sumida Family, L.P. (now Sumida Gardens, L.P. per an assignment and assumption agreement in January of 2008) for the provision of 34 affordable units available to very-low, low, and moderate income households for a period of 55 years as implemented by the Rental Restrictive Covenant recorded on the property. In consideration of SFLP's compliance with the AHAA, financial assistance for the construction of the affordable units and rental of the affordable units is not to exceed a total of \$6,625,600.00, plus interest accrued as provided in the AHAA.

The Board approved the enforceable obligation payment related to Sumida Gardens, L.P. on January 25, 2017 in the amount of \$315,918 for Fiscal Year 2017-18. Staff requests \$322,238 for FY 2018-19.

2) *Debt Service*

On March 8, 2011, the successful closing of Goleta RDA's 2011 Tax Allocation Bonds ("TABs") occurred and resulted in a par amount of \$16,085,000. The Bonds required the proceeds to be applied by the Agency to (i) construct and acquire certain capital improvements of benefit to the Agency's Project Area, (ii) fund a reserve fund for the Bonds and (iii) pay costs of issuance.

The Board approved the enforceable obligation payments related to Debt Service for the 2011 TABs on January 25, 2017 for Fiscal Year 2017-18 totaling \$1,334,145. Staff requests \$1,333,562 for FY 2018-19.

3) *Bond Trustee Services*

As part of the Issuance of the 2011 Tax Allocation Bonds, there is a required annual payment to the Bond Trustee. The \$1,995 payment for FY 11-12 was made in March of 2012. This item was approved at the April 12, 2012 Board meeting by a unanimous vote and has continued to be approved ever since. As such there is a request of \$1,995 for FY 2018-19.

4) *Outside (Independent) Oversight Board Legal Counsel*

Effective November 1, 2012, the Board ended its contracted services with the firm Meyers Nave and retained the firm Ross & Casso for legal services. Subsequently, at the February 24, 2014 Oversight Board meeting, the Board decided to retain the firm

Casso & Sparks for legal services. Staff requested and the Board approved \$10,000 on January 25, 2017 for FY 2017-18. Staff requests \$10,000 for FY 2018-19.

5) Administrative Cost Allowance (ACA)

This budget includes costs associated with the administration of the Successor Agency. Staff requested and the Board approved in the amount of \$120,000 on January 25, 2017 for FY 2017-18 for Successor Agency staff administration, not including the request for \$10,000 for Oversight Board Legal Counsel in Item 4 above or the Post Dissolution Litigation in Item 6 below. Given the SB 107 caps on the ACA amounts, Staff requests \$120,000 for Successor Agency staff administration for FY 2018-19, not including the request for \$10,000 for Oversight Board Legal Counsel in Item 4 above or the \$120,000 for Post Dissolution Litigation in Item 6 below.

6) Post Dissolution Litigation (“ROPS” Item #22, now part of the ACA pursuant to SB 107)

This was an approved new entry to the ROPS for ROPS 15-16B and the budget reflects the costs associated with the litigation related to the Successor Agency’s Due Diligence Review Determination by DOF. These expenses were submitted pursuant to Health and Safety Code 34171(d)(1)(F). Staff requested \$156,000 for anticipated litigation expenses in FY 2016-17, which was approved by the Board on January 25, 2016. Due to the \$250,000 cap on the ACA created by SB 107, DOF only authorized \$82,400 for FY 2016-17. Staff requested \$120,000 for anticipated litigation expenses in FY 2017-18 which the Board approved at its meeting on January 25, 2017. Staff requests \$120,000 for anticipated litigation expenses in FY 2018-19.

Gibson Dunn & Crutcher LLP (GDC) previously represented the City and the Successor Agency from May 2, 2013 until December 31, 2017. The principal attorney representing the City and the Successor Agency changed firms from GDC to Alston & Bird LLP and there was a need to ensure continuity. Effective January 1, 2018 there was a change in litigation counsel representing the City and the Successor Agency whereby Alston & Bird LLP now serves as litigation counsel.

FISCAL IMPACTS:

Other than soft costs related to staff time which have been accounted for in the Successor Agency’s Proposed Administrative Budget, no funds are involved with the approval of the ROPS 17-18. The ROPS 17-18 simply lists the dissolved Agency’s existing obligations.

ALTERNATIVES:

The Board could decide not to accept the recommendations included in this item, or provide staff with alternative direction. However, it is imperative to underscore that without an approved ROPS 17-18 from the Oversight Board, the Successor Agency cannot dutifully make payments to the listed obligations.

Moreover, if the ROPS 17-18 submittal to DOF does not occur on or before February 1, 2017, then under H&SC 34177(o)(1)(B), the City will be subject to a \$10,000 per day penalty for failure by the Successor Agency to submit in a timely fashion.

Approved By:

Michelle Greene
Executive Director

ATTACHMENTS:

1. Resolution No.17-__ entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving the Successor Agency's Administrative Budget for the Period July 1, 2017 to June 30, 2018, Pursuant to Health and Safety Code Sections 34177(j) and (o)"
2. Resolution No.17-__ entitled "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)"

ATTACHMENT 1

**Oversight Board of the Goleta RDA Successor
Agency Resolution approving and adopting a
Proposed Administrative Budget Pursuant to
Health and Safety Code Sections 34177(j) and (o)
for time period covering
July 1, 2018 to June 30, 2019**

RESOLUTION NO. 18-__

A RESOLUTION OF THE OVERSIGHT BOARD OF THE GOLETA RDA SUCCESSOR AGENCY, APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2018 TO JUNE 30, 2019, PURSUANT TO HEALTH AND SAFETY CODE SECTIONS 34177(j) 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(j) and (o) require the Successor Agency to prepare a proposed administrative budget ("Administrative Budget") covering the period July 1, 2018 to June 30, 2019, and submit it to the Oversight Board for approval; and

WHEREAS, pursuant to Health and Safety Code Sections 34177(k) and (o), upon approval of the administrative budget by the Oversight Board, the Successor Agency is required to provide administrative cost estimates, from the approved administrative budget, that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the Santa Barbara County Auditor-Controller for each fiscal period covered by the administrative budget; and

WHEREAS, the Successor Agency has prepared and submitted the Administrative Budget for the period July 1, 2018 to June 30, 2019, to the Oversight Board.

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 Administrative Budget 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 Administrative Budget. The Oversight Board hereby approves and adopts the Administrative Budget for the period July 1, 2018 to June 30, 2019, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 4. 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 5. 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.

SECTION 6. 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 25th day of January, 2018.

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. 18-__ was duly adopted by the Oversight Board of the Goleta RDA Successor Agency at a special meeting held on the 25th day of January, 2018 by the following vote of the Board:

AYES:

NOES:

ABSENT:

ABSTAIN:

(SEAL)

DEBORAH LOPEZ
SUCCESSOR AGENCY
SECRETARY

EXHIBIT A

SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET
JULY 1, 2018 THROUGH JUNE 30, 2019

Goleta RDA Successor Agency
Proposed Administrative Budget Pursuant to Health & Safety Code Section 34177(j) and (o)
Covering the time frame from July 1, 2018 through June 30, 2019 (ROPS 18-19)

Expense	Jul-2018	Aug-2018	Sep-2018	Oct-2018	Nov-2018	Dec-2018	Jan-2019	Feb-2019	Mar-2019	Apr-2019	May-2019	Jun-2019	TOTAL
Overhead*	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 1,800.00	\$ 21,600.00
Personnel**	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 8,200.00	\$ 98,400.00
Oversight Board Independent Legal Counsel ***	\$ 833.33	\$ 833.33	\$ 833.33	\$ 833.33	\$ 833.33	\$ 833.33	\$ 833.33	\$ 833.33	\$ 833.33	\$ 833.33	\$ 833.33	\$ 833.37	\$ 10,000.00
Litigation Counsel****	\$ 10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$ 120,000.00
TOTAL													\$ 250,000.00

*Includes, but is not limited to the provision of meeting materials, notifications, facilities, utilities, and equipment.

**Includes, but is not limited to Successor Agency personnel to perform wind down activities of the Agency including the use of contracted services, monitoring affordable housing covenants, as well as other duties as needed to comply with implementation of AB 26 as amended by AB 1484.

*** As directed by Oversight Board at its February 24, 2014 meeting the use of Casso & Sparks effective March 1, 2014.

****Gibson Dunn Crutcher retained by the City of Goleta and Successor Agency and expenses approved by Oversight Board and CA Department of Finance per ROPS 15-16B, New Litigation Counsel Alston & Bird LLC to take over effective 1/1/2018.

Updated 12/20/2017

ATTACHMENT 2

**Oversight Board of the Goleta RDA Successor
Agency Resolution approving and adopting a
Recognized Obligation Payment Schedule
Pursuant to Health and Safety Code Sections
34177 (l) and (o) for time period covering
July 1, 2018 to June 30, 2019**

RESOLUTION NO. 18-__

A RESOLUTION OF THE OVERSIGHT BOARD OF THE GOLETA RDA SUCCESSOR AGENCY, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2018 TO JUNE 30, 2019, 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, 2018 to June 30, 2019 (“ROPS 18-19”) is required to be submitted to the Department of Finance and the County Auditor-Controller by February 1, 2018; 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 18-19, 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 18-19 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, 2018, and to post the ROPS 18-19 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, 2018.

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. 18-__ was duly adopted by the Oversight Board of the Goleta RDA Successor Agency at a special meeting held on the 25th day of January, 2018 by the following vote of the Board:

AYES:

NOES:

ABSENT:

ABSTAIN:

(SEAL)

DEBORAH LOPEZ
SUCCESSOR AGENCY
SECRETARY

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JULY 1, 2018 THROUGH JUNE 30, 2019
(“ROPS 18-19”)

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency: Goleta
 County: Santa Barbara

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 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):	\$ 887,056	\$ 1,020,739	\$ 1,907,795
F RPTTF	762,056	895,739	1,657,795
G Administrative RPTTF	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 887,056	\$ 1,020,739	\$ 1,907,795

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 Title
 /s/ _____
 Signature Date

Goleta Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	18-19A (July - December)					Q	18-19B (January - June)					W
											Fund Sources						Fund Sources					
											L	M	N	O	P		R	S	T	U	V	
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total						18-19A Total						18-19B Total
1	Sumida Gardens Project	OPA/DDA/Construction	11/19/2007	2/13/2063	Sumida Gardens, L.P.	Subsidy of Affordable Housing Project		\$ 38,639,931	N	\$ 1,907,795	\$ -	\$ -	\$ -	\$ 762,056	\$ 125,000	\$ 887,056	\$ -	\$ -	\$ -	\$ 895,739	\$ 125,000	\$ 1,020,739
2	Debt Service	Bonds Issued After 12/31/10	3/8/2011	6/1/2044	Bank of New York	2011 Tax Allocation Bonds		2,793,870	N	322,238									322,238			322,238
3	Bond Trustee Services	Fees	3/8/2011	6/1/2043	Bank of New York	Trustee Services		35,546,031	N	1,333,562				762,056		762,056				571,506		571,506
4	Oversight Board Legal Counsel	Admin Costs	2/24/2014	6/30/2019	Casso & Sparks	Oversight Board Legal Counsel		50,030	N	1,995									1,995			1,995
5	Successor Agency Admin	Admin Costs	2/1/2012	6/30/2019	City of Goleta	Admin Expenses for Successor Agency		10,000	N	10,000					5,000	5,000					5,000	5,000
								120,000	N	120,000					60,000	60,000					60,000	60,000
22	Post Dissolution Litigation	Admin Costs - Litigation	1/1/2018	6/30/2019	Alston & Bird LLP	Litigation related to DDR Determination		120,000	N	120,000					60,000	60,000					60,000	60,000
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Goleta Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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		
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	
1	Beginning Available Cash Balance (Actual 07/01/15)		1,340,494			4,591	360		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.		1,207			4,896	1,833,118	DOF Letter 3/25/15 (ROPS 15-16 A) authorizes TOTAL RPTTF for distribution \$827,126 DOF Letter 10/16/15 (ROPS 15-16 B) authorizes TOTAL RPTTF for distribution \$1,005,992	
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)		1,043				1,832,477	Sum of all expenditures. Accrued Expenditures treated as paid in 15/16 because of June Services.	
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)		1,340,658						
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$ 9,487	\$ 1,001	G6 + H6 is Claim on Cash + I/R - A/P (Claim on cash should exclude any next year payments)	

