

Agenda Item A.1
ADMINISTRATIVE ACTION
Meeting Date: February 18, 2015

A.1 Approval of September 24, 2014 Oversight Board Meeting Minutes

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

WEDNESDAY, SEPTEMBER 24, 2014

11:00 A.M. – 12:00 P.M.
City Hall
130 Cremona Drive, Suite B
Goleta, California

Board Members

Renée Bahl, Chair
Vyto Adomaitis, Vice Chair
Tom Alvarez, Board Member

Dan Eidelson, Board Member
Brian Fahnestock, Board Member
Ralph Pachter, Board Member
Vacant, Board Member

Selected By:

SB County Board of Supervisors (“BOS”)
Mayor, City of Goleta
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 11:02 a.m.

Present: Chair Bahl, Vice Chair Adomaitis, Board Members Alvarez, Eidelson,
Fahnestock and Pachter.

Absent: None.

Staff Present: Jaime Valdez, Economic Development Coordinator; Jamie Casso, Casso
& Sparks, LLP and Liana Campos, Deputy City Clerk.

PUBLIC FORUM

Speakers:
None

A. ADMINISTRATIVE ACTIONS

A.1 Approval of February 24, 2014 Oversight Board Meeting Minutes (Lopez)

Recommendation:

Approve the February 24, 2014 Oversight Board Meeting Minutes.

MOTION: Board Member Pachter/Board Member Alvarez motion to approve the February 24, 2014 Oversight Board Meeting Minutes.

VOTE: Approved the following voice vote: Ayes: Chair Bahl, Vice Chair Adomaitis, Board Members Alvarez, Eidelson, Fahnestock and Pachter. Noes: None.

B. DISCUSSION/ACTION ITEMS

B.1 Administrative Budget and Recognized Obligation Payment Schedule for January 1, 2015 to June 30, 2015 (ROPS 14-15B) (Valdez)

Recommendations:

A. Adopt Resolution No.14-__ entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving the Successor Agency's Administrative Budget for the Period January to June 2015, Pursuant to Health and Safety Code Section 34177(j)."

B. Adopt Resolution No.14-__ entitled "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)."

MOTION: Board Member Fahnestock/Board Member Alvarez motion to adopt Resolution No.14-03 entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving the Successor Agency's Administrative Budget for the Period January to June 2015, Pursuant to Health and Safety Code Section 34177(j)."

VOTE: Approved the following voice vote: Ayes: Chair Bahl, Vice Chair Adomaitis, Board Members Alvarez, Eidelson, Fahnestock and Pachter. Noes: None.

MOTION: Board Member Fahnestock/Board Member Eidelson motion to adopt Resolution No.14-04 entitled "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)."

VOTE: Approved the following voice vote: Ayes: Chair Bahl, Vice Chair Adomaitis, Board Members Alvarez, Eidelson, Fahnestock and Pachter. Noes: None.

C. BOARD MEMBER COMMENTS

D. ADJOURNMENT AT 11:22 A.M.

Agenda Item B.1
DISCUSSION/ACTION ITEM
Meeting Date: February 18, 2015

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, 2015 to December 31, 2015 (ROPS 15-16A)

RECOMMENDATION:

- A. Adopt Resolution No.15-__ entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving the Successor Agency's Administrative Budget for the Period July to December 2015, Pursuant to Health and Safety Code Section 34177(j)."
- B. Adopt Resolution No.15-__ entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving a Recognized Obligation Payment Schedule for the Period July to December 2015, Pursuant to Health and Safety Code Section 34177(l) and (m)."

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(b), 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 sets forth the nature, amount, and source(s) of payment of all "enforceable obligations" of the Agency (as defined by law) to be paid by the Successor Agency.

The ROPS is to be prepared before each six-month fiscal period, covering the forward-looking six month fiscal period. The ROPS for the period July 1 to December 31, 2015 (ROPS 15-16A) is required to be submitted to the Department of Finance (DOF), the State Controller's Office and the County Auditor-Controller by March 3, 2015. Only payments required pursuant to the ROPS may be made by the Successor Agency.

The following recaps the previous ROPS covering the second six months of Fiscal Year 2014-15 (ROPS 14-15B):

- On September 2, 2014, the City Council, serving as Successor Agency, adopted both an Administrative Budget and ROPS for the time period of January 1, 2015 through June 30, 2015, pursuant to HSC Section 34177.
- On September 24, 2014, the Oversight Board approved the Administrative Budget and ROPS for the time period of January 1, 2015 through June 30, 2015.

In response to the requirements provided in AB 26 and AB 1484, Successor Agency staff request consideration for the ROPS 15-16A and related proposed administrative budget ("Administrative Budget") for the July to December 2015 time period. The Successor Agency's Governing Body (City Council) is scheduled to consider these items on February 3, 2015 in order to bring the Administrative Budget and ROPS 15-16A to the Board for consideration and approval at this February 18, 2015 meeting.

DISCUSSION:

Pursuant to HSC Section 34177, the Successor Agency must submit the Administrative Budget and the ROPS for the July 1 to December 31, 2015 time period to DOF after Oversight Board Approval. If the submittal to DOF does not occur on or before March 3, 2015 the Successor Agency will be assessed a \$10,000 per day penalty for failure to submit the ROPS on time.

Proposed Administrative Budget from July 1 to December 31, 2015

HSC 34177(j) requires the RDA Successor Agency to prepare a proposed administrative budget ("Administrative Budget") for each six-month fiscal period, and submit it to the Oversight Board for the Oversight Board's approval. The Administrative Budget is included as Attachment 1.

ROPS 15-16A from July 1 to December 31, 2015

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 (Attachment 2) consists of the following which uses the newest template issued by DOF on January 8, 2015:

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 September 24, 2014 for the January to June 2015 timeframe in the amount of \$297,697 for the second part of Fiscal Year 2014-2015. Staff requests \$0 for the July to December 2015 timeframe. Both payments for FY 2015-16 will be made in two equal payments of \$151,826 in January and June of 2016 for a total of \$303,651.

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 payment related to Debt Service for the 2011 TABs on September 24, 2014 for the January to June 2015 timeframe in the amount of \$590,694. Staff requests \$745,694 for the July to December 2015 timeframe.

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. Staff requested and the Board approved \$1,995 for FY 12-13 which was reflected in the ROPS for the July to December 2012 timeframe. The enforceable obligation payment was reflected in the column entitled "Total Due During FY 2012-2013," but not shown since the actual payment was made in March of 2013 as reflected in the ROPS with the January to June 2013 timeframe. The same principle applied for ROPS 14-15B as the one payment will take place in the ROPS 14-15B timeframe (second half of Fiscal Year 2014-15). As such there is a request of \$0 for the July to December 2015 timeframe.

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 September 24, 2014 for the January to July 2015 timeframe. Staff requests \$10,000 for the July to December 2015 timeframe.

5) Administrative Cost Allowance

This budget includes costs associated with the administration of the Successor Agency. Staff requested and the Board approved on September 24, 2014 the amount of \$73,800 for the January to June 2015 timeframe. Staff requests a total of \$73,800 for the July to December 2015 timeframe for Successor Agency staff administration, not including the request for \$10,000 for Oversight Board Legal Counsel in Item 4 above.

6) Post Dissolution Litigation

This is a new entry to the ROPS and the budget reflects the costs associated with the litigation related to the Successor Agency's Due Diligence Review Determination by DOF. These expenses are estimated at \$50,000 during the ROPS 15-16A period and are being submitted pursuant to Health and Safety Code 34171(d)(1)(F).

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 15-16A. The ROPS 15-16A 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 15-16A from the Oversight Board, the Successor Agency cannot dutifully make payments to the listed obligations. Moreover, if the ROPS 15-16A submittal to DOF does not occur on or before March 3, 2015 the Successor Agency will be assessed a \$10,000 per day penalty for failure to submit in a timely fashion.

Approved By:

Michelle Greene
Executive Director

ATTACHMENTS:

1. Resolution No.15-__ entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving the Successor Agency's Administrative Budget for the Period July to December 2015, Pursuant to Health and Safety Code Section 34177(j)"
2. Resolution No.14-__ entitled "A Resolution of the Oversight Board of the Successor Agency to the Dissolved Redevelopment Agency for the City of Goleta, Approving a Recognized Obligation Payment Schedule for the Period July to December 2015, Pursuant to Health and Safety Code Section 34177(l) and (m)"

RESOLUTION NO. 15-__

A RESOLUTION OF THE OVERSIGHT BOARD OF THE GOLETA RDA SUCCESSOR AGENCY, APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR THE PERIOD JULY TO DECEMBER 2015, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

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(j) requires the RDA Successor Agency to prepare a proposed administrative budget ("Administrative Budget") for each six-month fiscal period, and submit it to the Oversight Board for the Oversight Board's approval; and

WHEREAS, the RDA Successor Agency has prepared and submitted the Administrative Budget for the period July 1, 2015, to December 31, 2015, 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, 2015, to December 31, 2015, 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 RDA Successor Agency Secretary 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 18th day of February, 2015.

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. 15-__ was duly adopted by the Oversight Board of the Goleta RDA Successor Agency at a special meeting held on the 18th day of February, 2015 by the following vote of the Board:

AYES:

NOES:

ABSENT:

ABSTAIN:

(SEAL)

DEBORAH LOPEZ
RDA SUCCESSOR AGENCY
SECRETARY

EXHIBIT A

SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET
JULY 1, 2015 THROUGH DECEMBER 31, 2015

Goleta RDA Successor Agency

Proposed Administrative Budget Pursuant to Health & Safety Code Section 34177(j)
Covering the time frame from July 1, 2015 through December 31, 2015 (ROPS 15-16A)

Expense	Jul-2015	Aug-2015	Sep-2015	Oct-2015	Nov-2015	Dec-2015	TOTAL
Overhead*	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 2,800.00	\$ 16,800.00
Personnel**	\$ 9,500.00	\$ 9,500.00	\$ 9,500.00	\$ 9,500.00	\$ 9,500.00	\$ 9,500.00	\$ 57,000.00
Oversight Board Independent Legal Counsel ***	\$ 1,666.67	\$ 1,666.67	\$ 1,666.67	\$ 1,666.67	\$ 1,666.67	\$ 1,666.65	\$ 10,000.00
TOTAL							\$ 83,800.00

*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.

Updated 1/20/2015

RESOLUTION NO. 15-__

A RESOLUTION OF THE OVERSIGHT BOARD OF THE GOLETA RDA SUCCESSOR AGENCY, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY TO DECEMBER 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 July 1, 2015, to December 31, 2015, to the Department of Finance, the State Controller, and the Santa Barbara County Auditor-Controller no later than March 3, 2015; and

WHEREAS, the RDA Successor Agency has prepared a ROPS covering the period July 1, 2015, to December 31, 2015 (“ROPS 15-16A”) 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 15-16A 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 March 3, 2015, and to post the ROPS 15-16A 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 18th day of February, 2015.

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. 15-__ was duly adopted by the Oversight Board of the Goleta RDA Successor Agency at a special meeting held on the 18th day of February, 2015 by the following vote of the Board:

AYES:

NOES:

ABSENT:

ABSTAIN:

(SEAL)

DEBORAH LOPEZ
RDA SUCCESSOR AGENCY
SECRETARY

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JULY 1, 2015 THROUGH DECEMBER 31, 2015
(“ROPS 15-16A”)

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 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 Sources (B+C+D):		
A	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding 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):	\$ 879,494
F	Non-Administrative Costs (ROPS Detail)	795,694
G	Administrative Costs (ROPS Detail)	83,800
H	Current Period Enforceable Obligations (A+E):	\$ 879,494
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	879,494
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(143)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 879,351
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	879,494
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	879,494

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.

Name	Title
/s/ _____	
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P	
										L						Six-Month Total
										M						
										N						
O																
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	Funding Source			RPTTF		Six-Month Total	
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			Non-Admin	Admin		
										Bond Proceeds	Reserve Balance	Other Funds				
								\$ 43,007,908					\$ 795,694	\$ 83,800	\$ 879,494	
1	Sumida Gardens Project	OPA/DDA/Constructi	11/19/2007	2/13/2063	Sumida Gardens, L.P.	Subsidy of Affordable Housing Project	Old Town	3,271,887	N				\$0		\$ -	
2	Debt Service	Bonds Issued After 12/31/10	3/8/2011	6/1/2044	Bank of New York	2011 Tax Allocation Bonds	Old Town	39,546,206	N				745,694		\$ 745,694	
3	Bond Trustee Services	Fees	3/8/2011	6/1/2043	Bank of New York	Trustee Services	Old Town	56,015	N				\$0		\$ -	
4	Oversight Board Legal Counsel	Admin Costs	11/1/2012	12/31/2015	Ross Casso	Oversight Board Legal Counsel	Old Town	10,000	N					\$10,000	\$ 10,000	
5	Successor Agency Admin	Admin Costs	2/1/2012	12/31/2015	City of Goleta	Admin Expenses for Successor Agency	Old Town	73,800	N					\$73,800	\$ 73,800	
6	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	COUNTY GENERAL	FY 11-12 Pass Through	Old Town		N						\$ -	
7	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	CITY OF GOLETA	FY 11-12 Pass Through	Old Town		N						\$ -	
8	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	S.B. CO FIRE PROTECTN DIST	FY 11-12 Pass Through	Old Town		N						\$ -	
9	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	SB CO FLOOD CONTROL	FY 11-12 Pass Through	Old Town		N						\$ -	
10	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	SO COAST FLOOD ZONE	FY 11-12 Pass Through	Old Town		N						\$ -	
11	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	SB CO WATER AGENCY	FY 11-12 Pass Through	Old Town		N						\$ -	
12	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	GOLETA CEMETERY	FY 11-12 Pass Through	Old Town		N						\$ -	
13	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	SB METRO TRANSIT	FY 11-12 Pass Through	Old Town		N						\$ -	
14	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	SB COASTAL VECTOR CNTRL	FY 11-12 Pass Through	Old Town		N						\$ -	
15	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	GOLETA UNION SCHOOL	FY 11-12 Pass Through	Old Town		N						\$ -	
16	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	SANTA BARBAR HIGH	FY 11-12 Pass Through	Old Town		N						\$ -	
17	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	SB COMM COLLEGE	FY 11-12 Pass Through	Old Town		N						\$ -	
18	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	CO SCHOOL ADMIN CSSF	FY 11-12 Pass Through	Old Town		N						\$ -	
19	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	ERAF	FY 11-12 Pass Through	Old Town		N						\$ -	
20	RDA Passthrough	Miscellaneous	2/1/2002	2/1/2012	GOLETA SANITARY DISTRICT	FY 11-12 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	Post Dissolution Litigation	Litigation	2/1/2012	12/31/2015	CITY OF GOLETA	Litigation related to DDR Determination	Old Town	50,000	N				50,000		\$ 50,000	

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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	RPTTF		
	Cash Balance Information by ROPS Period	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	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)						19,635		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					2,177	817,340		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						827,726		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						143	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 2,177	\$ 9,106		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 2,177	\$ 9,249		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						965,128		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)						965,463		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 2,177	\$ 8,914		

