Exhibit A

RESOLUTION OF THE SANTA BARBARA COUNTYWIDE OVERSIGHT BOARD

IN THE MATTER OF APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2025 TO JUNE 30, 2026, FOR THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF GOLETA	))))))	RESOLUTION NO. 25-01

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, the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Goleta has adopted the ROPS and Administrative Budgets for all prior periods as required by law; 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 consideration and 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, Pursuant to the Health and Safety Code Section 34179(j) on July 1, 2018 the Oversight Board of the Successor Agency to the Redevelopment Agency of the City of Goleta dissolved and was succeeded by the Countywide Oversight Board of the County of Santa Barbara; and

WHEREAS, Health and Safety Code Sections 34177(m) and (o) require that the Approved ROPS for the period July 1, 2025 to June 30, 2026 ("ROPS 25-26") is required to be submitted to the Department of Finance and the County Auditor-Controller by February 1, 2025 ; and

NOW, THEREFORE, BE IT RESOLVED by the Santa Barbara Countywide Oversight Board that:

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

SECTION 2. The Oversight Board hereby approves and adopts the ROPS 25-26, for the period of July 1, 2025 through June 30, 2026 in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 3. The Oversight Board hereby directs the Successor Agency to the Redevelopment Agency of the City of Goleta to submit copies of the ROPS 25-26 approved by the Oversight Board to the County of Santa Barbara Auditor-Controller and the State of California Department of Finance.

SECTION 4. The Oversight Board directs the staff of Successor Agency to the Redevelopment Agency of the City of Goleta to post the ROPS 25-26 on its Successor Agency web site.

SECTION 5. 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 6. 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 7. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED by the Santa Barbara Countywide Oversight Board, this 1/15/2025.

AYES: Board Members Becker, Clementi, Geyer, Rioux, Tedeschi, and Van Sande

NOES: None

ABSTAIN: None

ABSENT: None

Chair
Santa Barbara Countywide Oversight Board

ATTEST:
Oversight Board Secretary

By: Jacquelyne Alexander

APPROVED AS TO FORM:
Oversight Board Legal Counsel

By: Jane L. Caro

Exhibit B

Exhibit B

Recognized Obligation Payment Schedule (ROPS 25-26) - Summary
Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Goleta

County: Santa Barbara

	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A	**Enforceable Obligations Funded as Follows (B+C+D)**	**$ 175,952**	**$ -**	**$ 175,952**
B	Bond Proceeds	-	-	-
C	Reserve Balance	172,500	-	172,500
D	Other Funds	3,452	-	3,452
E	**Redevelopment Property Tax Trust Fund (RPTTF) (F+G)**	**$ 573,238**	**$ 581,665**	**$ 1,154,903**
F	RPTTF	562,338	572,165	1,134,503
G	Administrative RPTTF	10,900	9,500	20,400
H	**Current Period Enforceable Obligations (A+E)**	**$ 749,190**	**$ 581,665**	**$ 1,330,855**

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.

Paul Clementi — Chair
Name — Title

/s/ [signature] — 1/15/2025
Signature — Date

Exhibit B

Goleta
Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail
July 1, 2025 through June 30, 2026

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
											ROPS 25-26A (Jul - Dec)						ROPS 25-26B (Jan - Jun)					
											Fund Sources						Fund Sources					
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	25-26A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	25-26B Total
								$16,106,209		$1,330,855	$-	$172,500	$3,452	$562,338	$10,900	$749,190	$-	$-	$-	$572,165	$9,500	$581,665
1	Sumida Gardens Project	OPA/DDA/ Construction	11/19/ 2007	02/13/2063	Sumida Gardens, L.P.	Subsidy of Affordable Housing Project	Old Town	1,110,845	N	$359,630	-	-	-	179,815	-	$179,815	-	-	-	179,815	-	$179,815
5	Successor Agency Admin	Admin Costs	07/01/ 2025	06/30/2026	City of Goleta	Admin Expenses for Successor Agency	Old Town	20,400	N	$20,400	-	-	-	-	10,900	$10,900	-	-	-	-	9,500	$9,500
23	Debt Service-2020 Refunding	Refunding Bonds Issued After 6/27/12	04/16/ 2020	12/01/2043	Bank of New York Mellon	2020 Tax Allocation Refunding Bonds (retired 2011 TABs)	Old Town	14,701,700	N	$945,825	-	172,500	3,452	382,523	-	$558,475	-	-	-	387,350	-	$387,350
24	Dissemination Agent Services	Professional Services	03/06/ 2020	12/01/2043	Urban Futures, Inc.	Continuing Disclosure & Dissemination Agent	Old Town	50,764	N	$3,000	-	-	-	-	-	$-	-	-	-	3,000	-	$3,000
27	Bond Trustee Services	Fees	04/16/ 2020	12/01/2043	Bank of New York Mellon	Trustee Services 2020 Refunding TABs	Old Town	40,000	N	$2,000	-	-	-	-	-	$-	-	-	-	2,000	-	$2,000
28	Debt Service-2020 Refunding Bond Reserves	Reserves	04/16/ 2020	12/01/2043	Bank of New York Mellon	Maintain 50% Reserves for next principal payment	Old Town	182,500	Y	$-	-	-	-	-	-	$-	-	-	-	-	-	$-

Goleta
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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.

A	B	C	D	E	F	G	H
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	**Comments**
1	**Beginning Available Cash Balance (Actual 07/01/22)** RPTTF amount should exclude "A" period distribution amount.	-	2,900	150,000	31,270	502,961	$2,900 = Carryover, $150,000 = Reserve distributed from Prior ROPS $31,270 is Carryover from prior C.B. $502,961 = (19/20 PPA $26,931)+(20/21 PPA $473,111) + (21/22 PPA $2,919)
2	**Revenue/Income (Actual 06/30/23)** RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller		(2,000)	-	22,195	1,148,844	($22,195.42 Other Rev)=cash basis interest excluding Bond Interest & excludes interest accrued to prior year & includes Interest receivable. $1,148,844.00 is from 21/22 DOF letter (April 2022), but $157,500 is for Reserves. D2: Negative -$2,000 represents adjustment of Bond assets.
3	**Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)**			150,000	50,013	925,198	Total Cash Spent: $1,125,211. $150,000 was Reserves Remainder from prior 21/22 PRTTF Distribution. $50,013 was per 22/23 DOF Letter.
4	**Retention of Available Cash Balance (Actual 06/30/23)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			-		157,500	$157,500 to be used for future 12/01/2023 Debt Service Payment (Note: 22/23 PPA Workbook displays $7,500 due to difference

Exhibit B

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.							
A	B	C	D	E	F	G	H
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	**Fund Sources**					**Comments**
		Bond Proceeds		**Reserve Balance**	**Other Funds**	**RPTTF**	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
							in $157,500 Retained less $150,000 Reserves Spent)
5	**ROPS 22-23 RPTTF Prior Period Adjustment** RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required			93,077	$93,077 = 22/23 PPA
6	**Ending Actual Available Cash Balance (06/30/23) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)**	**$-**	**$900**	**$-**	**$3,452**	**$476,030**	**$476,030 = 20/21 PPA $473,111 + 21/22 PPA $2,919**

Goleta
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
1	Outstanding balance beginning of FY 25/26. Once balance reaches $1,000,000, remaining balance to be paid in full, which is estimated in 26/27.
5	Contract termination date entered as ROPS 25/26 period ending date as per ROPS instructions
23	4/16/2020 actual closing date of 2020 refunding bonds. Total outstanding $14,701,700 (including the 6/1/2025 debt service payment) to reflect the outstanding balance as of the 2/1/2025 submission deadline. [A= $172,500 Reserves on hand, $3,452 Other Funds, $382,523 RPTTF}, [B = $182,500* + $204,850 = $387,350 represents RPTTF Needed) *Payment retained for subsequent ROPS period. Must maintain 50% reserves for next principal payment. (12/01/2026 = $365,000. Half = $182,500)
24	March 6, 2020 effective date as UFI was engaged as dissemination agent services and annual reporting services for the 2020 Refunding TABs. $50,764 Outstanding UFI Contract balance to Date (12/2024). Estimated 25/26 Invoice based on $2,500+CPI(Continuing Disclosure Fee)+$175 Annual Debt Transparency Report. (Arbitrage Rebate fee billed every 5 years.)
27	24 Years @ $2,000 = $48,000 less 4 Payments Paid to Date (12/2024)
28	This Item was added in error in RAD app and needs to be deleted.

Exhibit C

Goleta RDA Successor Agency
Proposed Administrative Budget Pursuant to Health & Safety Code Section 34177(j) and (o)
Covering the time frame from July 1, 2025 through June 30, 2026
ROPS 25/26

	Position:	Accounting Specialist		Accountant		Budget Analyst		Purchasing Officer		Accounting Manager		Finance Director		City Clerk		City Manager		Totals		Estimated Time Frame	
	FY 24/25 Fully Burdened Rate*:	$	58.48	$	67.96	$	77.15	$	112.39	$	132.04	$	198.56	$	155.19	$	226.35				
Task	Notes	Estimated Hours	Estimated Cost	Estimated Hours	Estimated Cost	Estimated Hours	Estimated Cost	Estimated Hours	Estimated Cost	Estimated Hours	Estimated Cost	Estimated Hours	Estimated Cost	Estimated Hours	Estimated Cost	Estimated Hours	Estimated Cost	Total Hours	Total Amount	July-December	January - June
Prior Period Adjustment - Redevelopment Agency Dissolution Application Due Oct 1st.	Cash Balance Sheet, SCO RAD App, Reconciliation/Reporting		$ -	-	$ -	-	$ -		$ -	8.00	$ 1,056.32	1.00	$ 198.56	-	$ -	-	$ -	9.00	$ 1,254.88	$ 1,254.88	$ -
Accounts Payable	Invoice Coding, Purchase Orders, Routing, Review, Approvals	5.00	$ 292.40	1.00	$ 67.96	-	$ -	1.00	$ 112.39	12.00	$ 1,584.48	1.00	$ 198.56	-	$ -	-	$ -	20.00	$ 2,255.79	$ 1,127.90	$ 1,127.89
General Accounting	Journal Entries of staff time, deferred revenue, interest. Fund Balance Reconciliation, Cashiering, reporting compliance, financial statements, audit	2.00	$ 116.96	10.00	$ 679.60	1.00	$ 77.15		$ -	15.00	$ 1,980.60	5.00	$ 992.80		$ -		$ -	33.00	$ 3,847.11	$ 1,923.56	$ 1,923.55
Consultant Meetings	Urban Futures Inc (UFI)		$ -		$ -		$ -		$ -	5.00	$ 660.20	1.00	$ 198.56	-	$ -		$ -	6.00	$ 858.76	$ 429.38	$ 429.38
ROPS - Redevelopment Agency Dissolution Application	Updating, reconciling, submitting		$ -		$ -		$ -		$ -	8.00	$ 1,056.32	1.00	$ 198.56	-	$ -		$ -	9.00	$ 1,254.88	$ 627.44	$ 627.44
City of Goleta Council Meeting	Staff Report, Attachments, Review, Attendance		$ -	1.00	$ 67.96	-	$ -		$ -	8.00	$ 1,056.32	2.00	$ 397.12	2.00	$ 310.38	1.00	$ 226.35	14.00	$ 2,058.13	$ 1,029.07	$ 1,029.06
Santa Barbara County Oversight Board Meeting	Staff Report, Attachments, Review, Attendance for Accounting Manager only		$ -		$ -		$ -		$ -	8.00	$ 1,056.32	1.00	$ 198.56	-	$ -	-	$ -	9.00	$ 1,254.88	$ 627.44	$ 627.44
SCO - DOF Follow-Up	Questions regarding RAD Submission		$ -		$ -		$ -		$ -	5.00	$ 660.20		$ -		$ -	-	$ -	5.00	$ 660.20	$ -	$ 660.20
City of Goleta Budget Preparation	Staff Report, meetings, including monthly Budget to Actuals Review		$ -	-	$ -	5.00	$ 385.75		$ -	8.00	$ 1,056.32	1.00	$ 198.56	-	$ -	-	$ -	14.00	$ 1,640.63	$ 410.16	$ 1,230.47
ROPS Amended - Redevelopment Agency Dissolution Application	If applicable, Oversight Board staff report, resolution, SCO RAD App		$ -		$ -		$ -		$ -	8.00	$ 1,056.32	1.00	$ 198.56		$ -	-	$ -	9.00	$ 1,254.88	$ 1,254.88	$ -
		7.00	$ 409.36	12.00	$ 815.52	6.00	$ 462.90	1.00	$ 112.39	85.00	$ 11,223.40	14.00	$ 2,779.84	2.00	$ 310.38	1.00	$ 226.35	128.00	$ 16,340.14	$ 8,684.71	$ 7,655.43
																City Overhead Rate **		20%	$ 3,268.03	$ 1,736.94	$ 1,531.09
																		Subtotal	$ 19,608.17	$ 10,421.65	$ 9,186.52
																		Rounded Total:	$ 19,700.00	$ 10,500.00	$ 9,200.00
																Inflationary Assumption***		3.50%	$ 20,400.00	$ 10,900.00	$ 9,500.00

Fully Burdened Rates are derived by calculating the budgeted Salaries and Benefits, devisable by the workable hours in a calendar year. Workable hours are calculated as 1,784, which is 2,080 less holidays, accruable vacation, and sick time.
The Fully Burdened Rate does not include overhead, such as lease, insurance, support services, etc.
At time of preparing the Administrative Budget, Fully Burdened Rates based on the Successor Agency's FY 24/25 Budget were used.
**City's Indirect Cost rate is the overhead rate as defined in the City's User Fee Schedule.
***An inflationary assumption was made based on the U.S. Bureau of Labor Statistics data of the Los Angeles-Long Beach-Anaheim Area Annual Consumer Price Index (CPI) for 2023.