

RESOLUTION NO. 16-02

A RESOLUTION OF THE OVERSIGHT BOARD OF THE GOLETA RDA SUCCESSOR AGENCY, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2016 TO JUNE 30, 2017, 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, 2016 to June 30, 2017 ("ROPS 16-17") is required to be submitted to the Department of Finance and the County Auditor-Controller by February 1, 2016; 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.

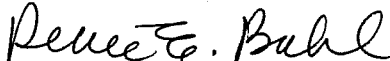
SECTION 3. Approval of the ROPS. The Oversight Board hereby approves and adopts the ROPS 16-17, in substantially the form attached to this Resolution as Exhibit A, pursuant to Health and Safety Code Section 34177.

SECTION 4. Implementation. The Oversight Board hereby directs the Successor Agency to submit copies of the ROPS 16-17 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, 2016, and to post the ROPS 16-17 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, 2016.




RENÉE BAHL
CHAIRPERSON

ATTEST:

APPROVED AS TO FORM:



DEBORAH LOPEZ
SUCCESSOR AGENCY
SECRETARY



JAMES CASSO
SPECIAL COUNSEL

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

I, DEBORAH LOPEZ, Successor Agency Secretary, Goleta, California, DO HEREBY CERTIFY that the foregoing Resolution No. 16-02 was duly adopted by the Oversight Board of the Goleta RDA Successor Agency at a special meeting held on the 25th day of January, 2016 by the following vote of the Board:

AYES: CHAIR BAHL, VICE CHAIR ADOMAITIS, BOARD MEMBERS ALVAREZ, EIDELSON, SULLIVAN, AND TEDESCHI

NOES: NONE

ABSENT: BOARD MEMBER WILSON

ABSTAIN: NONE

(SEAL)

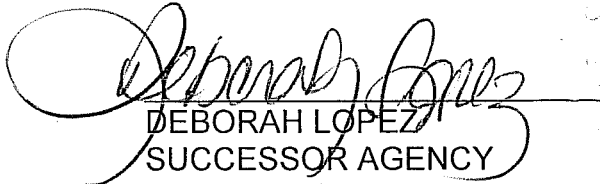
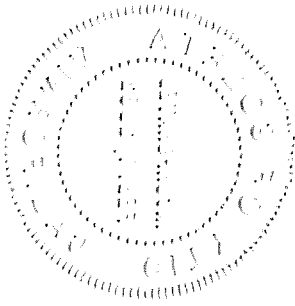

DEBORAH LOPEZ
SUCCESSOR AGENCY
SECRETARY

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JULY 1, 2016 THROUGH JUNE 30, 2017
("ROPS 16-17")



Recognized Obligation Payment Schedule (ROPS 16-17) - Summary
 Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Goleta
 County: Santa Barbara

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		16-17A Total	16-17B Total	ROPS 16-17 Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding				
A	Sources (B+C+D):	\$	\$	\$
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	-	-	-
D	Other Funding	-	-	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 913,425	\$ 1,055,607	\$ 1,969,032
F	Non-Administrative Costs	751,625	893,807	1,645,432
G	Administrative Costs	161,800	161,800	323,600
H	Current Period Enforceable Obligations (A+E):	\$ 913,425	\$ 1,055,607	\$ 1,969,032

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

Renee E. Bahl Chair
 Name Title
Renee E. Bahl 25 Jan 2016
 Signature Date

Goleta Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

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.	RPTTF	Non-Admin and Admin	Comments							
Cash Balance Information by ROPS Period														
ROPS 15-16A Actuals (07/01/15 - 12/31/15)														
1	Beginning Available Cash Balance (Actual 07/01/15)		1,340,494			2,491	2,567							
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					2,010	827,126							
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)						827,742							
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1,340,494											
5	ROPS 15-16A RPTTF Balances Remaining													
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 4,501	\$ 1,951							
ROPS 15-16B Estimate (01/01/16 - 06/30/16)														
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 1,340,494	\$ -	\$ -	\$ -	\$ 4,501	\$ 1,951						
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016						1,005,992	DOF Letter 10/16/2015 for 1,005,992						
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						1,006,072	DOF Letter 10/16/2015 for 1,006,072						
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		1,340,494											
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -	\$ 4,501	\$ 1,871							

No entry required

Goleta Recognized Obligation Payment Schedule (ROPS 16-17) - Notes July 1, 2016 through June 30, 2017

Item #	Notes/Comments
1	Sumida Gardens: No payment in FY 16-17 A period, the two payments for FY 16-17 will be paid in the second half of the year (FY 16-17 B)
3	Trustee services are paid once a year in March. Therefore no payment required in 16-17 A, the actual payment takes place in FY 16-17 B
22	The litigation expenses were previously approved for ROPS 15-16B by the Oversight Board and DOF.