

RESOLUTION NO. 13-06

A RESOLUTION OF THE OVERSIGHT BOARD OF THE GOLETA RDA SUCCESSOR AGENCY, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JANUARY TO JUNE 2014, 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, 2014, to June 30, 2014, to the Department of Finance, the State Controller, and the Santa Barbara County Auditor-Controller no later than October 1, 2013; and

WHEREAS, the RDA Successor Agency has prepared a ROPS covering the period January 1, 2014, to June 30, 2014 ("ROPS 13-14B") 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.

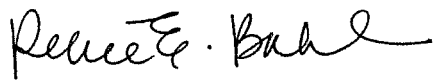
SECTION 4. Implementation. The Oversight Board hereby directs the RDA Successor Agency to submit copies of the ROPS 13-14B approved by the Oversight Board to the County of Santa Barbara Auditor-Controller, the State of California Controller and the State of California Department of Finance after the effective date of this Resolution and prior to October 1, 2013, and to post the ROPS 13-14B 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 September, 2013.

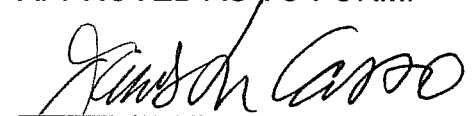


RENÉE BAHL
CHAIRPERSON

ATTEST:


DEBORAH LOPEZ
RDA SUCCESSOR AGENCY
SECRETARY

APPROVED AS TO FORM:



JAMES CASSO
SPECIAL COUNSEL

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

I, DEBORAH LOPEZ, City Clerk of the City of Goleta, California, DO HEREBY CERTIFY that the foregoing Resolution No. 13-06 was duly adopted by the Oversight Board of the Goleta RDA Successor Agency at a special meeting held on the 18th day of September, 2013 by the following vote of the Board:

AYES: CHAIR BALL, VICE CHAIR ADOMAITIS, BOARDMEMBERS EIDELSON,
 PACHTER, RIVERA AND WALLAR

NOES: NONE

ABSENT: BOARDMEMBER FAHNESTOCK

ABSTAIN: NONE

(SEAL)


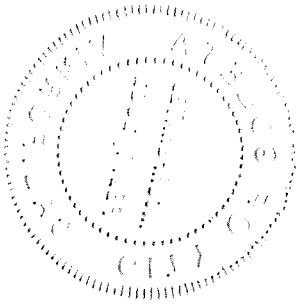

DEBORAH LOPEZ
RDA SUCCESSOR AGENCY
SECRETARY

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JANUARY 1, 2014 THROUGH JUNE 30, 2014
("ROPS 13-14B")



Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

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

		Six-Month Total
Current Period Requested Funding for Outstanding Debt or Obligation		
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):	\$ 971,724
F	Non-Administrative Costs (ROPS Detail)	887,924
G	Administrative Costs (ROPS Detail)	83,800
H	Current Period Enforceable Obligations (A+E):	\$ 971,724

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	971,724
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(5,073)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 966,651

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	971,724
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	971,724

Certification of Oversight Board Chairperson:
 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.

Renée Bahl
 Chair
 Name: Renée E. Bahl Title: Chair
 Date: 18 Sept 2013
 Signature: _____ Date: _____

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K										
											Fund Sources									
											Bond Proceeds		Reserve Balance		Other		RPTTF		Total	Comments
											Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Other	Rent, Grants, Interest, Etc.	Non-Admin	Admin		
Fund Balance Information by ROPS Period																				
ROPS III Actuals (01/01/13 - 6/30/13)																				
	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)																			
1	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller					3,463	742,573	116,800		862,835										
2	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs						741,788	116,627		858,415										
3	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III																			
4	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.						785	4,288		5,073										
5	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$									
ROPS 13-14A Estimate (07/01/13 - 12/31/13)																				
6	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 5, F = H4 + F6, and H = 5 + 6)	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$									
7	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller					3,156	1,570	4,560		4,214										
8	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)																			
9	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A																			
10	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$									

Pursuant to Health and Safety Code section 34177(i), 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.

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1	Sumida Gardens Project	OP/ODDA/Construction	11/19/2007	2/13/2083	Sumida Gardens, LP,	Subsidy of Affordable Housing Project	Old Town	\$ 45,172,360	N	\$ -	\$ -	\$ -	\$ 897,924	\$ 83,800	\$ 291,660
2	Debt Service	Bonds Issued After 12/31/10	3/9/2011	6/1/2044	Bank of New York	2011 Tax Allocation Bonds	Old Town	41,475,038	N	\$ -	\$ -	\$ -	\$ 504,089	\$ -	\$ 584,089
3	Bond Trustee Services	Fees	3/9/2011	6/1/2043	Bank of New York	Trustee Services	Old Town	60,005	N	\$ -	\$ -	\$ -	\$ 1,995	\$ -	\$ 1,995
4	Oversight Board Legal Counsel	Admin Costs	11/1/2012	6/30/2014	Rose Casco	Oversight Board Legal Counsel	Old Town	10,000	N	\$ -	\$ -	\$ -	\$ -	\$ 10,000	
5	Successor Agency Admin	Admin Costs	1/1/2014	6/30/2014	City of Goleta	Admin Expenses for Successor Agency	Old Town	73,800	N	\$ -	\$ -	\$ -	\$ -	\$ 73,800	
6	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	COUNTY GENERAL	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
7	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	CITY OF GOLETA	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
8	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	S.B. CO FIRE PROTECTIN	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
9	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	DIS	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
10	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	SB CO FLOOD CONTROL	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
11	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	SO COM WATER TREATME	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
12	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	GOLETA GARBAGE	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
13	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	SB METRO TRANSIT	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
14	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	SB COASTAL VECTOR	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
15	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	GOLETA UNION SCHOOL	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
16	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	SANTA BARBARA HIGH	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
17	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	SB COMM COLLEGE	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
18	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	CO SCHOOL ADMIN CSSF	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
19	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	ERAF	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
20	RDA Passthrough	Miscellaneous	2/1/2012	2/1/2012	GOLETA SANITARY	FY 11-12 Pass Through	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	
21	Reserve for Pass Through Payments	Miscellaneous	2/1/2012	2/1/2012	DISTRICT	Reserve for Pass Through Payments (Items 6-20)	Old Town	-	N	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Recognized Obligation Payment Schedule 13-14B - Notes
January 1, 2014 through June 30, 2014

Item # Notes/Comments

- 5 \$1,500: Costs for Auditors in said period in order to comply with DDR requirements.
- 5 \$3,556.95: Costs for Successor Agency staff to travel for meet and confer with DOI on 4/25/2013