

**Agenda Item A.1
PRESENTATION
Meeting Date: February 27, 2013**

A.1 Approval of January 24, 2013 Oversight Board Meeting Minutes

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

THURSDAY, JANUARY 24, 2013

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

Board Members

Renée Bahl, Chair
Vyto Adomaitis, Vice Chair
Dan Eidelson, Board Member
Brian Fahnestock, Board Member
Ralph Pachter, Board Member
Tina Rivera, Board Member
Chandra Wallar, Board Member

Selected By:

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

CALL TO ORDER

The meeting was called to order at 3:00 P.M.

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

Absent: Board Members Eidelson and Wallar

Staff Present: Jaime Valdez, Economic Development Coordinator; James Casso, Ross
& Casso; Tim W. Giles, City Attorney and Liana Campos, Deputy City Clerk.

PUBLIC FORUM

Speakers:
None

A. ADMINISTRATIVE ACTIONS

A.1 Approval of January 17, 2013 Oversight Board Meeting Minutes (Lopez)

Recommendation: Approve the January 17, 2013 Oversight Board Meeting Minutes

MOTION: Board Member Fahnestock/Rivera motion to approve the January 17, 2013 Oversight Board Meeting Minutes.

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

B. DISCUSSION/ACTION ITEMS

B.1 Independent Accountant's Report on the Due Diligence Review of the Non-Housing Funds and Accounts of the Goleta RDA Successor Agency and Determination of the Amount of Cash and Cash Equivalents that are Available for Disbursement to Taxing Entities (Valdez)

Recommendation: Adopt Resolution No. 13-__ entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving the Report on the Due Diligence Review of the Non-Housing Funds and Accounts and Determining the Amount of Cash and Cash Equivalents that are Available for Disbursement to the Taxing Entities."

Staff Speaker: Jaime Valdez, Economic Development Coordinator

MOTION: Board Member Fahnestock /Vice Chair Adomaitis motion to adopt Resolution No. 13-__ entitled "A Resolution of the Oversight Board of the Goleta RDA Successor Agency, Approving the Report on the Due Diligence Review of the Non-Housing Funds and Accounts and Determining the Amount of Cash and Cash Equivalents that are Available for Disbursement to the Taxing Entities."

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

C. BOARD MEMBER COMMENTS

The Oversight Board:

- Scheduled the next Oversight Board meeting to occur on Wednesday, February 27, 2013 at the City of Goleta Council Chambers at 3:00 P.M.

D. ADJOURNMENT AT 3:08 P.M.

Agenda Item B.1
DISCUSSION/ACTION ITEM
Meeting Date: February 27, 2013

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

FROM: Jaime Valdez, Economic Development Coordinator

SUBJECT: City of Goleta Resolution of Intention for Hollister/Kellogg Property Acquisition

RECOMMENDATION:

Receive information on City of Goleta Resolution of Intention for Hollister/Kellogg Property Acquisition.

BACKGROUND:

The Goleta RDA Successor Agency holds a single real property asset referred to as Hollister/Kellogg Park (Subject Property). The Subject Property is located at 170 S. Kellogg Avenue in Goleta, CA, and is currently vacant and undeveloped. The Subject Property was purchased with money from both the City of Goleta ("City") and the former RDA (\$1,520,893 and \$1,122,649, respectively) in 2011 for the price identified in the fair market appraisal. While the land is in the name of the former RDA, the park project is a joint venture between the City and former RDA to construct a City park on the Subject Property, and the City holds an equitable interest in the Subject Property.

The City Council at its June 19, 2012 meeting directed the City Manager to begin discussions with the Oversight Board ("Board") on the possibility of acquiring the former RDA's interest in the Subject Property for the appraised fair market value, less the amount already contributed by the City. The City has offered to purchase the Subject Property for the fair market appraised value (less the amount City already contributed).

The Board considered the City's request on August 16, 2012, and was in unanimous support of the sale with concurrence of the Department of Finance ("DOF"). The support was based on its desire to expeditiously place monies from the sale of the Subject Property into the Redevelopment Property Tax Trust Fund sooner so that it may be distributed to Affected Taxing Entities, as soon as possible. On October 25, 2012, after securing the signatures of the executives representing the five largest taxing entities, City staff sent a joint letter asking for DOF's consideration of the aforementioned alternative approach.

The DOF provided a response letter dated December 19, 2012 which clearly stated "no" to the request submitted by the City and the Affected Taxing Agencies. DOF explained that the only exception to the property disposition suspension in AB 1484 (RDA

Dissolution Clean-up Legislation) is the “governmental purpose” exception which does not apply in the case of Goleta as the Subject Property is undeveloped.

DISCUSSION:

The Board was informed at its January 17, 2013 meeting that City staff would be bringing a City of Goleta Resolution of Intent to purchase the Subject Property to the City Council. On February 19, 2013, the City Council adopted Resolution No. 13-10 (Attachment 1) which identifies the terms by which the City proposes to purchase the Subject Property from the Successor Agency. Doing so ahead of the formal AB 1484 process will assist the City in continuing its community effort to design and build a public park on the Subject Property.

The following table summarizes the items required to sell the Subject Property and the status of each:

Item	Status
July 2012 True-Up Payment	Required by AB 1484 and remitted to the Santa Barbara County Auditor/Controller on July 12, 2012.
The two required Due Diligence Reviews (“DDRs”)	Housing DDR has been completed and approved by the Board and DOF. The Non-Housing DDR has been completed and approved by the Board. The Non-Housing DDR was submitted to DOF on January 24, 2013, though the Successor Agency has yet to receive a response on when/if the Non-Housing DDR will be approved.
Finding of Completion (“FOC”)	Necessary prior to asset disposition; DOF will not issue the FOC until both DDRs are approved by DOF. DOF has until April 1, 2013 to issue if DDRs are approved and all other conditions are met.
Long-Range Property Management Plan (“LRPMP”)	Set to go to the Successor Agency in March of 2013 and then to the Oversight Board for approval. Upon Board approval, the LRPMP will then be sent to DOF, regardless if Successor Agency obtains the FOC before submittal. Once the LRPMP is approved by DOF, then the disposition of the Subject Property can occur. The Successor Agency has six months from the issuance of an FOC to submit an LRPMP to the Board and DOF for approval.

The City’s goal through the Resolution of Intent is to complete the sale of the Subject Property expeditiously and while maximizing value. The sale would then occur so that the proceeds can be deposited into the Redevelopment Property Tax Trust Fund for distribution to Affected Taxing Entities in an expedited manner, while not negatively impacting any aspects of the implementation of RDA dissolution.

The Board would then have the opportunity to review and approve the terms as part of the LRPMP. If DOF accepts the LRPMP, then the transfer would proceed.

To clarify, the purchase amount would remain limited to the amount provided by the former RDA at the time of purchase. Moreover, the necessary General Plan Amendment and rezone of the Subject Property is not anticipated prior to the Board’s approval of the aforementioned approach.

FISCAL IMPACTS:

Unknown at this time. Depending on the DOF's review and approval of the yet-to-be submitted LRPMP and other already submitted documents required by the RDA dissolution process, any resultant amount obtain from the sale of the Subject Property could vary.

ALTERNATIVES:

No action is requested. The Board may provide staff with supplemental direction.

Approved By:

Daniel Singer
Executive Director

ATTACHMENTS:

1. Resolution No. 13-10 entitled "A Resolution of the City Council of the City of Goleta, California, Stating, Affirming and Clarifying Its Desires and Intentions for the Property Referred to as Hollister/Kellogg Park."

ATTACHMENT 1

**City of Goleta Resolution Stating, Affirming and
Clarifying Its Desires and Intentions for the
Property Referred to as Hollister/Kellogg Park**

RESOLUTION NO. 13-10

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GOLETA, CALIFORNIA STATING, AFFIRMING AND CLARIFYING ITS DESIRES AND INTENTIONS FOR THE PROPERTY REFERRED TO AS HOLLISTER/KELLOGG PARK

WHEREAS, the Goleta RDA Successor Agency holds a single real property asset, which is located at 170 S. Kellogg Avenue in Goleta, CA, is currently vacant and undeveloped, commonly referred to as "Hollister/Kellogg Park" (the "property"); and

WHEREAS, the need for such a park in Old Town Goleta was originally identified in the Goleta Old Town Revitalization Plan adopted by the County of Santa Barbara in 1998 and subsequently adopted by the City upon its incorporation in 2002; and

WHEREAS, in 1998 the County of Santa Barbara identified the need for additional active recreation park land in Old Town through adoption of the Goleta Old Town Revitalization Plan (Revitalization Plan), indicating a deficiency of over 20 acres of parkland based on the County's standard of 4.7 acres of parkland/1,000 residents; and

WHEREAS, in recognition of this deficiency, the Revitalization Plan calls for a 2-4 acre park on Key Site #3 which includes the subject property, given that the site includes the heavily vegetated riparian corridor of San Jose Creek, a designated Environmentally Sensitive Habitat Area (ESHA) and given that "approximately 75% of the site is constrained by the floodway and 100-year floodplain of San Jose Creek", which "severely restricts developable area east and west of the creek"; and

WHEREAS, the location, purpose and extent of the acquisition conforms to the intent outlined in General Plan Figure 3-2, Park and Recreation Plan Map of the Open Space Element (Exhibit A) and its accompanying Table 3-1 which call for a 4-acre "Planned Future Park Site" in the immediate vicinity of the property to be acquired; as well as General Plan Sub-policy OS 6.11 Planned New Parks and Open Space (Exhibit B) which identifies "an approximately 4-acre neighborhood park located in the vicinity of San Jose Creek between Hollister Avenue and Armitos Avenue; and

WHEREAS, the easterly side of the 4-acre site is designated as an ESHA in the City's General Plan, and is constrained by the presence of riparian habitat associated with the San Jose Creek drainage system and its associated floodplain; and

WHEREAS, the purchase of the 4-acre park site would address a critical need for parks and open space by providing land for future park development in an area of the City (Old Town) which is severely underserved by these amenities; and

WHEREAS, the size, location, physical characteristics and proximity of the site to San Jose Creek and Armitos Park make the property highly suitable for public

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. 13-10 was duly adopted by the City council of the City of Goleta at a regular meeting held on the 19th day of February, 2013, by the following vote of the Council:

AYES: MAYOR ACEVES, MAYOR PRO TEMPORE BENNETT,
COUNCILMEMBERS FARR AND PEROTTE.

NOES: NONE

ABSENT: NONE

ABSTENTIONS: COUNCILMEMBER EASTON

(SEAL)

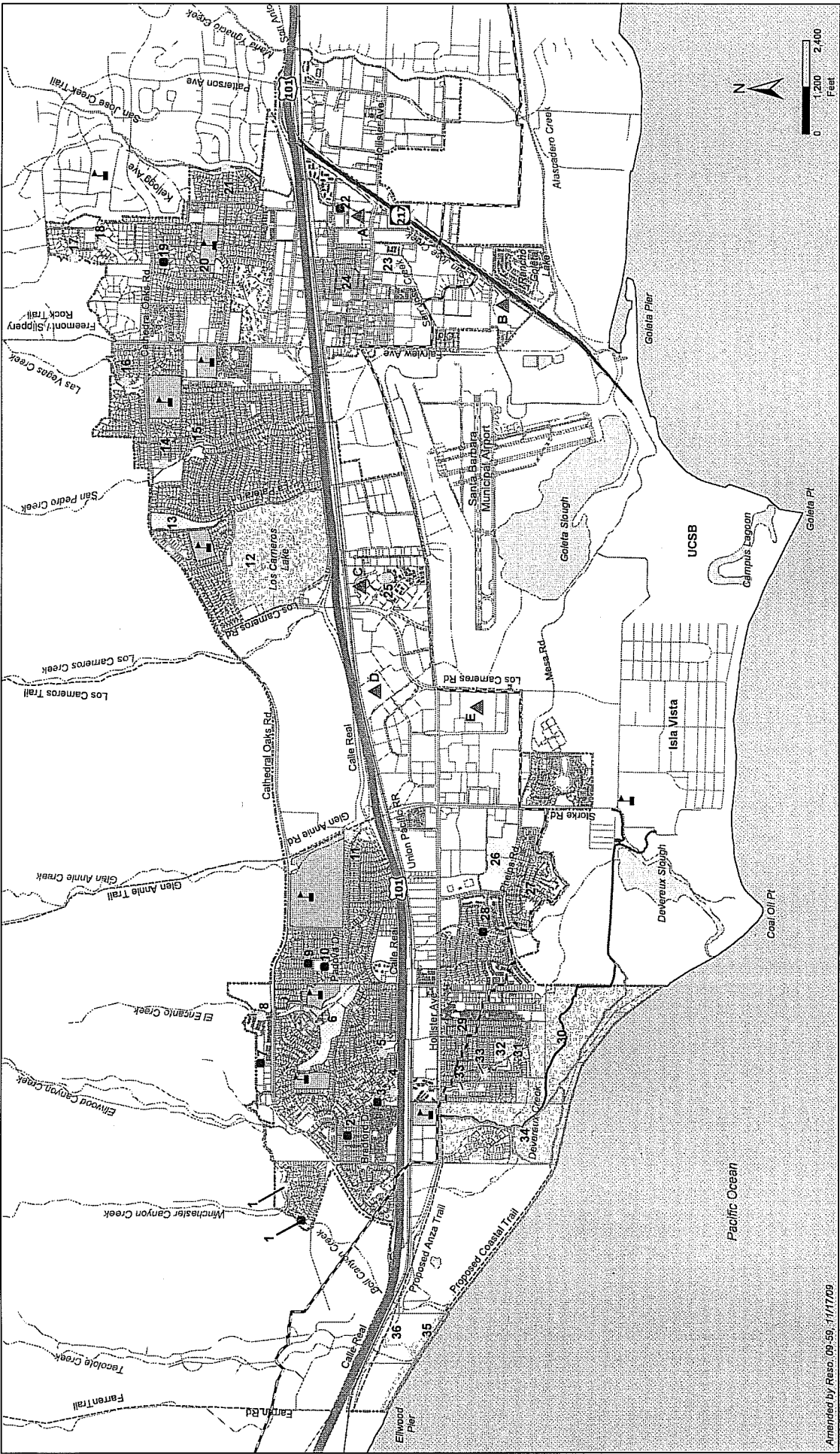


DEBORAH LOPEZ
CITY CLERK

EXHIBIT A

CITY OF GOLETA GENERAL PLAN FIGURE 3-2,
PARK AND RECREATION PLAN MAP OF THE OPEN SPACE ELEMENT

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Amended by Reso. 09-59, 1/17/09

- Legend**
- Goleta Valley Community Center
 - Mini Park
 - Neighborhood Open Space
 - Community Park
 - Regional Open Space
 - Planned Future Park Site

- Existing and Proposed Trails**
- Existing Trail
 - Proposed Trail
 - Juan Bautista de Anza Trail
 - Coastal Trail

- Other Features**
- Goleta City Boundary
 - Coastal Zone
 - Creeks
 - Schools in Goleta

Note: Site numbers correspond to Table 3-1, which provides data for each site.
Source: The Juan Bautista de Anza Trail and Coastal Trail locations are based on the locations presented in the Draft Ellwood-Devereux Coastal Open Space Habitat Management Plan (URS, 2004).

**Figure 3-2
 PARK AND RECREATION PLAN MAP**

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EXHIBIT B

CITY OF GOLETA GENERAL PLAN SUB-POLICY OS 6.11,
PLANNED NEW PARKS AND OPEN SPACE

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- a. Wherever feasible and appropriate, landscaping should emphasize native and drought-tolerant, noninvasive species that will reduce maintenance costs and water use and be supportive of wildlife habitats.
- b. To the extent feasible, the City shall maintain parks and open space areas without the use of herbicides, pesticides, chemical fertilizers, and other toxic substances. Herbicide use is restricted within 100 feet of the top-of-bank of any watercourse in parks and open space to those herbicides approved by the U.S. EPA for use in aquatic environments.
- c. The types of improvements and facilities at each site should be based on the recreation and leisure needs of the targeted user groups and the physical opportunities and constraints of the site.
- d. Improvements should provide for convenient access by pedestrians from the adjacent neighborhood areas.
- e. The design of improvements shall provide for maximum visibility of the park from public streets and incorporate measures to assure adequate security and safety for users.
- f. Provision of lighting shall be limited to the minimum needed for the types of uses planned in order to reduce light pollution and glare. Lights shall not be directed upward or into adjacent habitat.
- g. Adequate off-street parking to serve the intended uses shall be provided in order to minimize the burden placed on onstreet parking in the neighborhood.

OS 6.11 Planned New Parks and Open Space. [GP] The locations of planned new public parks and open space are shown on Figure 3-2 and described in Table 3-1. Specific improvements will be implemented as conditions require and when funding is available. These planned new public parks and open space include:

- a. Expansion of the Armitos Park. An approximately 4-acre neighborhood park located in the vicinity of Old San Jose Creek between Hollister Avenue and Armitos Avenue adjacent to the Armitos Park in Old Town.
- b. A park in the southern portion of Old Town. A 4- to 5-acre active recreation community park, potentially including sports fields, located on or in the vicinity of the former drive-in theater in Old Town between the Santa Barbara Airport and SR-217.
- c. Willow Springs Park. A 2- to 3-acre neighborhood park in the proposed Willow Springs Phase II project located south of US-101 and east of Los Carneros Road, on property totaling approximately 19 acres.
- d. Village at Los Carneros Park. A 3- to 5-acre neighborhood park in the proposed Village at Los Carneros project located south of US-101 and west of Los Carneros Road, on property totaling approximately 18 acres. The park should include active recreation facilities, such as fields suitable for organized sports.
- e. Cabrillo Business Park Open Space. An approximately 15-acre neighborhood open space located west of Santa Barbara Airport on an approximately 92-acre property bound by Hollister Avenue and Los Carneros Road.

Parks and open space in new developments shall be open to the general public and not limited to residents of individual development projects.

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Agenda Item B.2
DISCUSSION/ACTION ITEM
Meeting Date: February 27, 2013

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, 2013 to December 31, 2013 (ROPS 13-14a)

RECOMMENDATION:

- A. Adopt Resolution No.13-__ 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 2013, Pursuant to Health and Safety Code Section 34177(j)," as submitted; and
- B. Adopt Resolution No.13-__ 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 2013, Pursuant to Health and Safety Code Section 34177(l) and (m)," as submitted; or
- C. Adopt Resolutions with modifications to aforementioned Administrative Budget and ROPS 13-14a.

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.

On June 27, 2012, the Legislature passed and the Governor signed AB 1484. The primary purpose of AB 1484 is to make technical and substantive amendments to the Dissolution Act based on experience to-date at the state and local level in implementing that act. As a budget "trailer bill," AB 1484 took immediate effect upon signature by the Governor. AB 1484 provides for the implementation of some significant new rules and requirements in order to effectuate the dissolution process.

Pursuant to Health and Safety Code Section 34173(b), the Successor Agency is now 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, 2013 to December 31, 2013 is required to be submitted to the Department of Finance, the State Controller’s Office and the County Auditor-Controller by March 1, 2013. Only payments required pursuant to the ROPS may be made by the Successor Agency.

The following recaps the ROPS covering the first six calendar months of 2013:

- On August 7, 2012 the City Council, serving as Successor Agency, adopted both an Administrative Budget and ROPS for the time period of January 1, 2013 through June 30, 2013 pursuant to HSC Section 34177.
- On August 16, 2012 the Oversight Board approved—with slight modifications—the Administrative Budget and ROPS for the time period of January 1, 2013 through June 30, 2013.

On January 24, 2013, the State Department of Finance (“DOF”) created a new ROPS form (ROPS 13-14a) which Successor Agencies must use to report Enforceable Obligations (“EO”) for the period July to December 2013. The new form does include additional required entries including prior period estimated payments versus actual payments.

In response to the requirements provided in AB 26 and AB 1484, Successor Agency staff request consideration for the ROPS 13-14a and related proposed administrative budget (“Administrative Budget”) for the July to December 2013 time period. The Successor Agency’s Governing Body (City Council) adopted these items on February 19, 2013 in order to bring the Administrative Budget and ROPS 13-14a to the Board for consideration and approval at this February 27, 2013 meeting.

DISCUSSION:

Pursuant to HSC Section 34177, the Successor Agency must submit the Administrative Budget and the ROPS for the July to December 2013 time period to DOF after Oversight Board Approval. If the submittal to DOF does not occur on or before March 1, 2013 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, 2013 through December 31, 2013

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 from July 1, 2013 through December 31, 2013

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 new form issued by DOF on January 24, 2013:

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 August 16, 2012 for the January to July 2013 timeframe in the amount of \$143,069 to complete the amount required for Fiscal Year 2012-2013. Staff requests \$0 for the July to December 2013 timeframe. Instead both payments for FY 13-14 will be made in two equal payments of \$145,930 in January and June of 2014 for a total of \$291,860.

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 August 16, 2012 for the January to July 2013 timeframe in the amount of \$596,968.75. Staff requests \$741,969 for the July to December 2013 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 will be made in March of 2013 as reflected in the ROPS with the January to June 2013 timeframe. The same principle applies for ROPS 13-14a as the one payment will take place in the ROPS 13-14b timeframe (second half of Fiscal Year 2013-14). As such there is no dollar amount requested in ROPS 13-14a.

4) *Outside (Independent) Legal Counsel*

An agreement for legal services with Meyers Nave was approved by the Board for an amount not-to-exceed \$20,000 for a limited term of 1 year at the April 12, 2012 Board meeting by a unanimous vote. Staff requested and the Board approved \$10,000 on August 16, 2012 for the January to July 2013 timeframe. Staff requests \$10,000 for the July to December 2013 timeframe.

The Oversight Board initially contracted with the firm Meyers Nave and effective November 1, 2012 retained the firm Ross & Casso for legal services. Unfortunately, the payee on the ROPS 13-14a could not be changed to reflect the new law firm, but a notation has been made in the notes section (see page 5 of ROPS 13-14a).

5) *Administrative Cost Allowance*

This budget includes costs associated with the administration of the Successor Agency. Staff requested and the Board approved on August 16, 2012 the amount of \$106,800 for the January to July 2013 timeframe. Staff requests a total of \$88,800 for the July to December 2013 timeframe. The base amount is \$73,800 plus an additional \$3,898 related to the Due Diligence Reviews (“DDR”) required by AB 1484. Please see the next section for additional detail related to this line item.

Prior Period Payment Adjustments

The ROPS 13-14a includes adjustments made to recognize the expenditure of a prepaid expense that was listed on the Successor Agency’s books as an asset. Staff emailed the Department of Finance seeking direction on how to incorporate this transaction within the ROPS 13-14a on February 5, 2013. Direction was provided by the DOF on February 8, 2013 and those changes have been incorporated in the included ROPS 13-14a. The correspondence between the Successor Agency and DOF has been included as Attachment 3 to this report.

The Successor Agency spent \$15,000 through 12/31/12 for preparation of the DDRs; a cost previously not anticipated when the ROPS for the June to December 2012 was approved on May 3, 2012 (prior to the passage of AB 1484). The Successor Agency is able to use \$11,102 refunded from the prepaid expense account (shown as “Other” on the ROPS 13-14a) but requires an additional allocation of \$3,898 from the Administration Allowance cover the cost of the DDRs.

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 13-14a. The ROPS 13-14a 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 13-14a from the Oversight Board, the Successor Agency cannot dutifully make payments to the listed obligations. Moreover, if the ROPS 13-14a submittal to DOF does not occur on or before March 1, 2013 the Successor Agency will be assessed a \$10,000 per day penalty for failure to submit in a timely fashion.

Approved By:

Daniel Singer
Executive Director

ATTACHMENTS:

1. Resolution No.13-__ 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 2013, Pursuant to Health and Safety Code Section 34177(j)"
2. Resolution No.13-__ 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 2013, Pursuant to Health and Safety Code Section 34177(l) and (m)"
3. Successor Agency and Department of Finance Prior Period Payment E-Mails, February 2013

ATTACHMENT 1

**Oversight Board Resolution Approving Successor
Agency's Administrative Budget for
July 1, 2013 through December 31, 2013**

RESOLUTION NO. 13-__

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 2013, 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, 2013, to December 31, 2013, 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, 2013, to December 31, 2013, 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 27th day of February, 2013.

RENÉE BAHL
CHAIRPERSON

ATTEST:

APPROVED AS TO FORM:

DEBORAH CONSTANTINO
RDA SUCCESSOR AGENCY SECRETARY

JAMES CASSO
SPECIAL COUNSEL

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

I, DEBORAH CONSTANTINO, City Clerk of the City of Goleta, California, DO HEREBY CERTIFY that the foregoing Resolution No. 13-__ was duly adopted by the Oversight Board of the Goleta RDA Successor Agency at a special meeting held on the 27th day of February, 2013 by the following vote of the Board:

AYES:

NOES:

ABSENT:

ABSTAIN:

(SEAL)

DEBORAH CONSTANTINO
RDA SUCCESSOR AGENCY SECRETARY

EXHIBIT A

SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET
JULY 1, 2013 THROUGH DECEMBER 31, 2013

Goleta RDA Successor Agency
Proposed Administrative Budget Pursuant to Health & Safety Code Section 34177(j)
Covering the time frame from July 1, 2013 through December 31, 2013

Expense	Jul-2013	Aug-2013	Sep-2013	Oct-2013	Nov-2013	Dec-2013	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 August 16, 2012 meeting continued use of Meyers Nave and at its October 31, 2012 meeting the use of Ross & Casso effective Nov 1, 2012.

Updated 2/4/2013

ATTACHMENT 2

**Oversight Board Resolution Approving ROPS for
July 1, 2013 through December 31, 2013**

RESOLUTION NO. 13-__

A RESOLUTION OF THE OVERSIGHT BOARD OF THE GOLETA RDA SUCCESSOR AGENCY, APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY TO DECEMBER 2013, 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, 2013, to December 31, 2013, to the Department of Finance, the State Controller, and the Santa Barbara County Auditor-Controller no later than March 1, 2013; and

WHEREAS, the RDA Successor Agency has prepared a ROPS covering the period July 1, 2013, to December 31, 2013 (“ROPS 13-14a”) 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 13-14a 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 1, 2013, and to post the ROPS 13-14a 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 27th day of February, 2013.

RENÉE BAHL
CHAIRPERSON

ATTEST:

APPROVED AS TO FORM:

DEBORAH CONSTANTINO
RDA SUCCESSOR AGENCY SECRETARY

JAMES CASSO
SPECIAL COUNSEL

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

I, DEBORAH CONSTANTINO, City Clerk of the City of Goleta, California, DO HEREBY CERTIFY that the foregoing Resolution No. 13-__ was duly adopted by the Oversight Board of the Goleta RDA Successor Agency at a special meeting held on the 27th day of February, 2013 by the following vote of the Board:

AYES:

NOES:

ABSENT:

ABSTAIN:

(SEAL)

DEBORAH CONSTANTINO
RDA SUCCESSOR AGENCY SECRETARY

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
JULY 1, 2013 THROUGH DECEMBER 31, 2013
("ROPS 13-14a")

SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: **321**
County: **Santa Barbara**
Successor Agency: **Goleta**

Primary Contact

Honorific (Ms, Mr, Mrs)	Ms.
First Name	Tina
Last Name	Rivera
Title	City Finance Director
Address	130 Cremona Drive, Suite B
City	Goleta
State	CA
Zip	93117
Phone Number	805-961-7527
Email Address	trivera@cityofgoleta.org

Secondary Contact

Honorific (Ms, Mr, Mrs)	Mr.
First Name	Jaime
Last Name	Valdez
Title	Economic Development Coordinator
Phone Number	805-961-7568
Email Address	jvaldez@cityofgoleta.org

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **GOLETA (SANTA BARBARA)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$45,809,399

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$11,102
B Enforceable Obligations Funded with RPTTF	\$741,969
C Administrative Allowance Funded with RPTTF	\$87,698
D Total RPTTF Funded (B + C = D)	\$829,667
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$840,769
F Enter Total Six-Month Anticipated RPTTF Funding	\$2,100,000
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$1,270,333

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF (<i>lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed</i>)	\$809,459
I Enter Actual Obligations Paid with RPTTF	\$692,119
J Enter Actual Administrative Expenses Paid with RPTTF	\$117,360
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$829,667

Certification of Oversight Board Chairman:

Renée Bahl

Oversight Board Chair

Pursuant to Section 34177(m) of the Health and Safety code,

Name

Title

I hereby certify that the above is a true and accurate Recognized

Obligation Payment Schedule for the above named agency.

/s/

Signature

Date

GOLETA (SANTA BARBARA)
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS 13-14A) -- Notes (Optional)
July 1, 2013 through December 31, 2013

Item #	Project Name / Debt Obligation	Notes/Comments
1	Sumida Gardens Project	No payment in FY 13-14 A period, the two payments for FY 13-14 will be paid in the second half of the year (FY 13-14B)
2	Debt Service	
3	Bond Trustee Services	Paid once a year in March
4	Oversight Board Legal Counsel	The Oversight Board initially contracted with the firm Meyers Nave and effective Nov 1, 2012 retained the firm Ross & Casso for Legal Services
5	Successor Agency Admin	
6	RDA Passthrough	
7	RDA Passthrough	
8	RDA Passthrough	
9	RDA Passthrough	
10	RDA Passthrough	
11	RDA Passthrough	
12	RDA Passthrough	
13	RDA Passthrough	
14	RDA Passthrough	
15	RDA Passthrough	
16	RDA Passthrough	
17	RDA Passthrough	
18	RDA Passthrough	
19	RDA Passthrough	
20	RDA Passthrough	
21	Reserve for Pass Through Payments	
PPP 6	Recognize expense of prepaid asset	\$8,898 of an asset recorded on the Agency's books as a Prepaid Expense of \$20,000 was expensed.
PPP 7	DDR Preparation	The Agency spent \$15,000 through 12/31/12 for preparation of the DDRs, a cost previously not anticipated. The Agency is able to use \$11,102 refunded from the prepaid expense account but requires an additional allocation of \$3,898 to cover the cost of the DDR.

ATTACHMENT 3

**Successor Agency and Department of Finance
Prior Period Payment E-Mails, February 2013**

From: Stacy, Zachary [<mailto:Zachary.Stacy@dof.ca.gov>]
Sent: Friday, February 08, 2013 3:26 PM
To: Tina Rivera
Cc: Jaime Valdez
Subject: RE: Goleta ROPS 13-14 (Revised)

See below:

Zach

From: Tina Rivera [<mailto:trivera@cityofgoleta.org>]
Sent: Friday, February 08, 2013 11:09 AM
To: Stacy, Zachary
Cc: Jaime Valdez
Subject: RE: Goleta ROPS 13-14 (Revised)

Hi Stacy,
Thanks for your response. So let me make sure I understand this correctly, I'll report the \$11k refund as other income and I won't report the \$9k expense incurred?

My only concern with this approach is that the Agency incurred approximately \$16k in expenses beyond what was estimated and approved in the ROPS 12-13A as a result of the DDRs required as part of AB1484. It would only seem reasonable and fair that the \$11k in other revenue should offset these unanticipated expenses instead of the costs otherwise funded with RPTTF. How do we accomplish that via the ROPS.

We would consider the DDRs an enforceable obligation. If you had \$16 K actual expenses over what was approved in ROPS 1 (reportedly for the DDR requirement), I think you should include this expense in ROPS 13-14A with a note in the notes tab to identify this was for an unfunded prior period expense. I think it is appropriate in this case to fund it with \$11k of other and request \$5 k in RPTTF.

Tina Rivera
Finance Director
City of Goleta
(805) 961-7527

From: Stacy, Zachary [<mailto:Zachary.Stacy@dof.ca.gov>]
Sent: Friday, February 08, 2013 9:45 AM
To: Tina Rivera
Subject: RE: Goleta ROPS 13-14 (Revised)

Hi Tina,

I do not think this "other income" should be reported on line H since it is not RPTTF. Instead, I think the income should offset an EO that would have otherwise been funded with RPTTF. There should be a column in the ROPS 13-14A with a funding source of Other to record this funding.

In terms of the previously paid expense, technically it should have been reported in ROPS I if it was an expense during that period and identified with a funding source of "other". I am assuming the pre-paid aspect of this situation happened before ROPS I, but the actual expense occurred during ROPS I. If this is the case, I would say its water under the bridge.

And just report the partial refund as "Other" on the current ROPS to offset the amount of RPTTF that might be needed for that obligation.

Zach Stacy

Manager, Local Government Unit | California Department of Finance | 📞 916 445-1546 ext 3747 |
📍 801 Capitol Mall - 4th floor, Sacramento, CA 95814

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🌱 Please consider the environment before printing this email.

From: Redevelopment Administration
Sent: Wednesday, February 06, 2013 4:59 PM
To: Stacy, Zachary
Subject: FW: Goleta ROPS 13-14 (Revised)

Can you please address? Thanks...Jen

From: Tina Rivera [<mailto:trivera@cityofgoleta.org>]
Sent: Tuesday, February 05, 2013 2:54 PM
To: Redevelopment Administration
Cc: Jaime Valdez
Subject: RE: Goleta ROPS 13-14 (Revised)

Hello,

We have the following question that hopefully will be simple to address:

- The Successor Agency had on its books \$20,000 in a prepaid expense account (asset). In September 2012, we received a partial refund for that expense (of close to \$11k). How do we reflect the expenditure of the asset within the ROPS 13/14A as well as the additional cash now available to the Agency?

Our thought was to add \$20,000 to Line H of the Summary Page and the expense of \$8,898 to the prior period actual payments made under RPTTF funding. A point of clarification is that the expenditure of the \$8,898 was not listed on the approved ROPS FY 12/13 A. Is the approach we're considering o.k. or is there another preferred approach?

Tina Rivera
Finance Director

City of Goleta
(805) 961-7527

From: RedevelopmentAdministration@dof.ca.gov [<mailto:RedevelopmentAdministration@dof.ca.gov>]

Sent: Thursday, January 24, 2013 6:41 AM

To: Tina Rivera; Jaime Valdez

Subject: Goleta ROPS 13-14 (Revised)

Dear Successor Agencies,

HSC section 34177 (m) (1) requires successor agencies to submit the Recognized Obligation Payment Schedule (ROPS) electronically and in the manner prescribed by Finance. This email is to notify you that your pre-populated ROPS template and instructions for the July to December 2013 period are attached. ROPS 13-14A is due March 1, 2013.

We received numerous emails this morning about some of the glitches with the new template. We have worked with our Information Systems team today and addressed many of those concerns. Some of the changes you will see are as follows:

1. Summary page - cells were unlocked to add name, title, and signature
2. ROPS page - cells were unlocked to add the OB approval date and add additional rows
3. ROPS page - the admin obligations are no longer shaded or locked
4. Prior Period Payments - cells were unlocked and the ROPS III obligations that were previously populated were removed

In some instances, we were notified that denied items were incorrectly denied. If we found those items to be in error, they were also corrected. If you should have other concerns or issues with the template, please email us. We appreciate your patience and understanding while we go through this new process.

By the end of the week, a template for each successor agency will also be available on our webpage in alphabetical order under the ROPS 13-14A heading.

Please direct any questions to Finance's redevelopment email address at Redevelopment_Administration@dof.ca.gov.

Thanks,
Department of Finance