

OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE FORMER COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY

AGENDA

September 9, 2015
3:00 p.m.

Isla Vista Field Office
970 Embarcadero Del Mar
Isla Vista, CA 93117

OVERSIGHT BOARD MEMBERS:

Mona Miyasato, County of Santa Barbara Fire Protection District
Renée Bahl, County of Santa Barbara
Vyto Adomaitis, City of Goleta
Ralph Pachter, Goleta Union School District
Joe Sullivan, California Community Colleges (*Pending Appointment*)
Dan Eidelson, Member of the Public – Chair
Alex Tuttle, County of Santa Barbara

STAFF:

Joseph Toney, Successor Agency Program Manager & Oversight Board Secretary

OVERSIGHT BOARD COUNSEL:

James M. Casso, Attorney at Law

ADMINISTRATIVE AGENDA:

- I. CALL TO ORDER**
- II. ELECT VICE CHAIR**
- III. PUBLIC COMMENT** - *Public Comment period is set aside to allow public testimony on items within the subject matter of the Oversight Board. The time allocated to each speaker will be set at the discretion of the Chair. Total time allocated for public comment is 15 minutes.*
- IV. APPROVAL OF MINUTES – February 12, 2015 minutes**
- V. AGENDA SUMMARY** - *Staff will report on the status of the items on today's agenda.*
- VI. REGULAR REPORTS** – *Staff and individual Board Members may present brief reports on Successor Agency related issues or other items of interest to the Oversight Board.*
 - A. Receive an update from staff regarding charges for the Administrative Budget of the previous six-month period (January to June, 2015) – Joseph Toney**
 - B. Receive an update on Assembly Bill 113 – Local Government.** - *James Casso, Oversight Board Counsel*

- C. Expenditure of bond proceeds and current use of lease** – *Greg Chanis, Assistant Director, General Services, County of Santa Barbara*

VII. ITEMS SCHEDULED FOR DISCUSSION/ACTION

- A. Discussion and Approval of the Administrative Budget covering the January to June, 2016 time period**
- B. Discussion and Approval of the Recognized Obligation Payment Schedule covering the January to June, 2016 time period**
- C. Discussion of upcoming meeting schedule and agenda topics**

VIII. ADJOURNMENT

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this hearing, please contact the County's Hearing Support Staff (805) 568-2000. Notification at least 48 hours prior to the hearing will enable the Hearing Support Staff to make reasonable arrangements.

The Oversight Board of the Successor Agency to the Former County of Santa Barbara RDA agenda, staff reports and minutes are available on the RDA Successor Agency Web Site at <http://www.countyofsb.org/ceo/successor-agency/board-meetings.sbc>

Joseph Toney
Oversight Board Secretary

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OVERSIGHT BOARD – SUCCESSOR AGENCY TO THE FORMER COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY

AGENDA

February 12, 2015
1:00 p.m.

Unapproved Minutes

Isla Vista Field Office
970 Embarcadero Del Mar
Isla Vista, CA 93117

OVERSIGHT BOARD MEMBERS:

Mona Miyasato, County of Santa Barbara Fire Protection District
Renée Bahl, County of Santa Barbara
Vyto Adomaitis, City of Goleta
Ralph Pachter, Goleta Union School District
Dan Eidelson, Member of the Public – Chair
Alex Tuttle, County of Santa Barbara

OVERSIGHT BOARD MEMBERS ABSENT:

Brian Fahnestock, California Community Colleges – Vice Chair

STAFF:

Joseph Toney, Successor Agency Program Manager & Oversight Board Secretary

OVERSIGHT BOARD COUNSEL:

David Allen, Attorney at Law

ADMINISTRATIVE AGENDA:

- I. CALL TO ORDER
- II. APPROVAL OF MINUTES – September 25, 2014 minutes

ACTION: Board Member Bahl moved, seconded by Board Member Pachter, and carried by a vote of 6 to 0 (Fahnestock absent) to approve the minutes for the meeting of September 25, 2014 as presented.

- III. AGENDA SUMMARY – Joseph Toney
- IV. PUBLIC COMMENT - None
- V. REGULAR REPORTS – Joseph Toney

- A. Receive an update from staff regarding charges for the Administrative Budget of the previous six-month period (July to December, 2014)

- B. Receive an update on the Governor's proposed FY 2015-16 Budget and changes related to RDA.**

VI. ITEMS SCHEDULED FOR DISCUSSION/ACTION

- A. Discussion and Approval of the Administrative Budget covering the July to December, 2015 time period**

ACTION: Board Member Bahl moved, seconded by Board Member Pachter, and carried by a vote of 6 to 0 (Fahnestock absent) to approve Resolution 15-01 for the Administrative Budget covering the July to December, 2015 time period as presented.

- B. Discussion and Approval of the Recognized Obligation Payment Schedule covering the July to December, 2015 time period**

ACTION: Board Member Bahl moved, seconded by Board Member Pachter, and carried by a vote of 6 to 0 (Fahnestock absent) to approve Resolution 15-02 for the Recognized Obligation Payment Schedule covering the July to December, 2015 time period as presented.

- C. Direct Successor Agency to hire Counsel for Oversight Board**

ACTION: Board Member Miyasato moved, seconded by Board Member Pachter, and carried by a vote of 6 to 0 (Fahnestock absent) to review all options for a replacement Counsel and have the committee hire.

- D. Discussion of upcoming meeting schedule and agenda topics**

VII. ADJOURNMENT

ACTION: Board Member Pachter moved, seconded by Board Member Bahl, and carried by a vote of 6 to 0 (Fahnestock absent) to adjourn until the next meeting of the Oversight Board. No Subsequent meeting date was identified.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this hearing, please contact the County's Hearing Support Staff (805) 568-2000. Notification at least 48 hours prior to the hearing will enable the Hearing Support Staff to make reasonable arrangements.

The Isla Vista RDA Successor Agency Oversight Board agenda, staff reports and minutes are available on the Isla Vista RDA Successor Agency Web Site at <http://cosb.countyofsb.org/ceo/rda.aspx?id=37882>

Joseph Toney
Oversight Board Secretary

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Successor Agency of the County of Santa Barbara

Administrative Budget - Exhibit A

January 1, 2016 - June 30, 2016

	Budget Estimates						Total Estimate
	July	August	September	October	November	December	
7324 -- Audit and Accounting Fees		1,500				-	1,500
7383 -- Licenses & Taxes	100	100	100	100	100	100	600
7450 -- Office Expense	500	500	500	500	500	500	3,000
7451 -- Postage							-
7455 -- Printing Expense							-
7506 -- County Administration Fees	9,000	9,000	9,100	9,100	9,100	9,000	54,300
7508 -- Legal Fees	1,500	1,500	1,500	1,500	1,500	1,500	9,000
7530 -- Publications & Legal Notices							-
7730 -- Transportation and Travel	500		250			250	1,000
7893 -- Motor Pool Charges	100	100	100	100	100	100	600
<i>Total Estimated Expenditures</i>	<u>\$ 11,700</u>	<u>\$ 12,700</u>	<u>\$ 11,550</u>	<u>\$ 11,300</u>	<u>\$ 11,300</u>	<u>\$ 11,450</u>	<u>\$ 70,000</u>

James M. Casso
Principal
jcasso@cassosparks.com



MEMORANDUM

To: Chair Dan Eidelson & Members of the Santa Barbara County Oversight Board

From: James M. Casso, Oversight Board Counsel

Subject: AB 113, amendments to AB 26 X 1 & AB 1484, the Dissolution Act

Date: September 2, 2015

In January 2015, AB 113 was introduced to revise provisions of the Dissolution Act and reverse certain court decisions affecting the winding down of redevelopment agencies and the operations of successor agencies (“SA”) throughout California. Based on the latest information, AB 113 has stalled in the Senate Budget and Fiscal Review Committee. As of August 28, I learned that certain members of the Assembly are trying to craft a revised version of AB 113 so that the Legislature can consider and adopt it before this session adjourns. This session adjourns on September 11.

Some advocacy groups, such as the League of California Cities (“LOCC”) argue that AB 113 completely revamps the Dissolution Act, restricting flexibility available to successor agencies in the wind down process, e.g., if a successor agency challenges in court a decision by the Department of Finance (“DOF”) and loses, the sponsoring city would be liable for the legal costs incurred, to other organizations such as the California State Association of Counties that have taken a “neutral position” on AB 113 as it relates to the Dissolution Act.

Among the “significant” provisions in AB 113 are:

WIND DOWN

- Establishes a last and final Recognized Obligation Payment Schedule (ROPS) that would allow a city to submit a final ROPS and have automatic payments for the SAs enforceable obligations.
 - Allows SAs to be on a veritable autopilot while providing ongoing certainty for all future payments.
 - Allows for accelerated loan repayments for most SAs.
 - Removes the requirement for a SA to have to go to their Oversight Board (OB) for most activities including amendments to existing agreements.

Chair Eidelson & OB members

AB 113

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- Creates an annual ROPS process, which limits by 50 percent the amount of work that needs to be done by SAs.
- Extends the timeframe for transition to countywide OBs to July 1, 2017. This gives more time for a SA to successfully wind down its activities with their local OB and access the last and final ROPS for automatic payments of its enforceable obligations.
- Allows SAs to get a Finding of Completion even if all payments have not been made by entering into a payment plan with the department.
- Establishes a process to terminate an OB and SA once all enforceable obligations have been paid off.

NEW ENFORCEABLE OBLIGATION DEFINITION

- Settles an ongoing lawsuit issue related to reentered agreements during the time period between January 1, 2012 and June 27, 2012. The Department officially dropped its appeal allowing those reentered agreements to be deemed valid.
- Projects related to state highway improvements are deemed enforceable obligations.
- Allows parking lots to be defined as a “governmental purpose” and allows cities and/or counties an opportunity to amend current property plans to allow for retention as governmental purpose.
- Allows refunding bonds issued no later than June 27, 2011 to be enforceable obligations.
- Allows use of some proceeds from bonds sold in 2011 for purposes in line with the bond covenant.
- Allows the return of tax increment on pension and state water project override levies to be returned to the levying entity if amounts are not needed for payment of indebtedness obligations.

HOUSING

- Allows San Francisco flexibility to meet its affordable housing obligations by pooling former tax increment from all project areas and allowing them to accelerate payment of final and conclusive enforceable obligations.
- Allows for expenditure of all proceeds from housing bonds issued in 2011.
- Increases the reporting and transparency of deposits made into the Low and Moderate Income Housing Asset Fund.

- **LOANS AND LAIF**

LAIF

- Establishes a 3% interest rate on repayment of loans for SAs with a Finding of Completion.
 - Some SAs with more recent loans will see a significant benefit to the amount of money to be repaid to cities based on this rate.
 - Prospectively, all loans are only earning the current LAIF rate of 0.2% and all cities will see a significant increase in the amount of money to be repaid based on this rate.
 - If a city goes into the last and final ROPS, that SA will be eligible for a repayment of loans at a 4% interest rate.
- Codifying this language brings an end to competing interpretations of current law. Establishing a set interest rate provides certainty to cities and the department on what rate should be used when making the calculations.

LOANS

- Allows for accelerated loan repayments for most SAs who go into a last and final ROPS
- Clarifies that tax increment caps and project area expiration dates do not apply for purpose of repaying loans—under current law, most loans were not eligible to be fully repaid due to these restrictions.

Despite many of aspects of AB 113 to revise and clarify the Dissolution Act, it is opposed by the LOCC and 115 California cities. At this time, it is unknown whether AB 113 will be approved by the Legislature.

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE FORMER COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY,
STATE OF CALIFORNIA**

IN THE MATTER OF THE OVERSIGHT BOARD OF)
THE SUCCESSOR AGENCY TO THE FORMER) Resolution No. 15-_____
COUNTY OF SANTA BARBARA REDEVELOPMENT)
AGENCY, ADOPTING THE)
SUCCESSOR AGENCY ADMINISTRATIVE)
BUDGET PURSUANT TO HEALTH)
& SAFETY CODE SECTION 34177(j))

WHEREAS, on November 27, 1990, the Santa Barbara County Board of Supervisors adopted the redevelopment plan for the Isla Vista Redevelopment Project Area; and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor signed ABX1 26 requiring among other things that each Successor Agency to a former Redevelopment Agency approve an Administrative Budget to be adopted by the Oversight Board pursuant to California Health and Safety Code Section 34177(j); and

WHEREAS, an action challenging the constitutionality of ABX1 26 was brought on behalf of cities and redevelopment agencies in the case of California Redevelopment Association et al v. Matosantos (S194861) (“Matosantos case”); and

WHEREAS, on December 29, 2011 the California Supreme Court (“Court”) rendered a decision in the Matosantos case whereby it upheld most of ABX1 26, including those provisions requiring the dissolution of all redevelopment agencies; and

WHEREAS, California Health and Safety Code Section 34171(j) and 34173(d)(1) provide that the County is the Successor Agency to the former Redevelopment Agency unless the County adopted a resolution by September 1, 2011 electing not to serve as Successor Agency for the Redevelopment Agency; and

WHEREAS, on August 9, 2011 the County of Santa Barbara Board of Supervisors decided to take no action under California Health and Safety Code Section 34173(d)(1), so as to allow the County of Santa Barbara to automatically become Successor Agency to the former Redevelopment Agency; and

WHEREAS, on January 10, 2012, the County of Santa Barbara Board of Supervisors reaffirmed their decision to automatically become Successor Agency to the former Redevelopment Agency by taking no action under California Health and Safety Code Section 34173(d)(1); and

WHEREAS, as of February 1, 2012, the Redevelopment Agency was dissolved and the Successor Agency became operational; and

WHEREAS, California Health & Safety Code Section 34177(j) provides that the Administrative Budget for each six-month period shall be adopted by the Oversight Board of the Successor Agency to the former Redevelopment Agency; and

WHEREAS, the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency wishes to now approve the Administrative Budget attached hereto as Exhibit A, which sets forth the administrative costs for conducting the day-to-day business of the Successor Agency covering the time period from January 1, 2016 to June 30, 2016, in conformance with California Health and Safety Code Section 34177(j).

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Administrative Budget included as Exhibit A is hereby approved.
3. The Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency, authorizes and directs the staff of the Successor Agency to provide the approved Administrative Budget to the State Department of Finance, the State Controller's Office and the County Auditor-Controller and post it on the Successor Agency's website.

PASSED, APPROVED AND ADOPTED by the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency, this 9th day of September 2015, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE FORMER COUNTY OF
SANTA BARBARA REDEVELOPMENT
AGENCY
a public body, corporate and politic

By: _____

DAN EIDELSON
Chair, Oversight Board

ATTEST:

By: _____

JOSEPH TONEY
Secretary, Oversight Board

VI. Regular Reports A. Admin Agenda

Account	Administrative Budget Update July 1, 2014 - December 31, 2014			Administrative Budget Update January 1, 2015 - June 30, 2015			Fiscal Year 2014/2015
	Actual	Budget	Variance	Actual	Budget	Variance	FY Actual
7050 -- Communications	100	600	500	-	600	600	100
7324 -- Audit and Accounting Fees	-	15,000	15,000	-	-	-	-
7383 -- Licenses & Taxes	-	600	600	-	600	600	-
7450 -- Office Expense	105	1,200	1,095	911	2,400	1,489	1,016
7506 -- County Administration Fees	5,499	90,000	84,501	15,462	59,000	43,538	20,961
7508 -- Legal Fees	980	7,500	6,520	2,715	6,000	3,285	3,695
7730 -- Transportation and Travel	-	200	200	-	300	300	-
78xx -- Utilities	907	1,950	1,043	-	1,800	1,800	907
7892 -- Data Processing Service	-	4,000	4,000	-	3,100	3,100	-
7893 -- Motor Pool Charges	430	600	170	323	600	277	753
7895 -- Liability Insurance	3,196	2,750	(446)	3,196	-	(3,196)	6,391
7897 -- Telephone Services	334	600	266	334	600	266	668
Total Expenditures	\$ 11,551	\$ 125,000	\$ 113,450	\$ 22,941	\$ 75,000	\$ 52,059	\$ 34,491

**RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE FORMER COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY,
STATE OF CALIFORNIA**

IN THE MATTER OF THE OVERSIGHT BOARD OF)
THE SUCCESSOR AGENCY TO THE FORMER) Resolution No. 15-_____
COUNTY OF SANTA BARBARA REDEVELOPMENT)
AGENCY, APPROVING THE)
RECOGNIZED OBLIGATION PAYMENT)
SCHEDULE PURSUANT TO HEALTH)
& SAFETY CODE SECTION 34177(I)(2)(B))

WHEREAS, on November 27, 1990, the Santa Barbara County Board of Supervisors adopted the redevelopment plan for the Isla Vista Redevelopment Project Area; and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted and the Governor signed ABX1 26 requiring among other things that each Successor Agency to a former Redevelopment Agency prepare a draft Recognized Obligation Payment Schedule that lists all of the enforceable obligations of the former Redevelopment Agency; and

WHEREAS, an action challenging the constitutionality of ABX1 26 was brought on behalf of cities and redevelopment agencies in the case of California Redevelopment Association et al v. Matosantos (S194861) (“Matosantos case”); and

WHEREAS, on December 29, 2011 the California Supreme Court (“Court”) rendered a decision in the Matosantos case whereby it upheld most of ABX1 26, including those provisions requiring the dissolution of all redevelopment agencies; and

WHEREAS, on January 24, 2012, the Santa Barbara County Redevelopment Agency (“Redevelopment Agency”) adopted the amended Enforceable Obligation Payment Schedule (“EOPS”) through adoption of County Resolution 12-14 and forwarded the amended EOPS to the County Auditor-Controller, the State Controller and the State Department of Finance, and posted the EOPS on the Redevelopment Agency’s website; and

WHEREAS, California Health and Safety Code Section 34171(j) and 34173(d)(1) provide that the County is the Successor Agency to the former Redevelopment Agency unless the County adopted a resolution by September 1, 2011 electing not to serve as Successor Agency for the Redevelopment Agency; and

WHEREAS, on August 9, 2011 the County of Santa Barbara Board of Supervisors decided to take no action under California Health and Safety Code Section 34173(d)(1), after which County of Santa Barbara automatically became Successor Agency to the former Redevelopment Agency; and

WHEREAS, on January 10, 2012, the County of Santa Barbara Board of Supervisors

reaffirmed their decision for County of Santa Barbara to automatically become Successor Agency to the former Redevelopment Agency by taking no action under California Health and Safety Code Section 34173(d)(1); and

WHEREAS, as of February 1, 2012, the Redevelopment Agency was dissolved and the Successor Agency became operational; and

WHEREAS, Health & Safety Code Section 34177(l)(2)(B) requires that the Recognized Obligation Payment Schedule (ROPS) is submitted to and duly approved by the Oversight Board for each six-month time period; and

WHEREAS, Health & Safety Code Section 34177(m) requires that the Recognized Obligation Payment Schedule for the period of January 1, 2016 to June 30, 2016, shall be submitted by the Successor Agency, after approval by the Oversight Board, no later than 90 days before the date of property tax distribution, to the State Department of Finance, the State Controller's Office and the County Auditor Controller, and to post the ROPS on its website; and

WHEREAS, the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency wishes to now approve the Recognized Obligation Payment Schedule attached hereto as Exhibit A, which sets forth the list of all of the enforceable obligations of the former Redevelopment Agency and which shall become the basis of all future payments for the specified time period from January 1, 2016 to June 30, 2016.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.
2. The Recognized Obligation Payment Schedule ("ROPS") included as Exhibit A is hereby approved.
3. The Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency, authorizes and directs the staff of the Successor Agency to provide this ROPS to the State Department of Finance, the State Controller's Office and the County Auditor-Controller, and to post the schedule on the Successor Agency's website.

PASSED, APPROVED AND ADOPTED by the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency, this 9th day of September 2015, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE FORMER COUNTY OF
SANTA BARBARA REDEVELOPMENT
AGENCY
a public body, corporate and politic

By: _____

DAN EIDELSON
Chair, Oversight Board

ATTEST:

By: _____

JOSEPH TONEY
Secretary, Oversight Board

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

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Santa Barbara County
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		
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):		\$ 368,441
F Non-Administrative Costs (ROPS Detail)		298,441
G Administrative Costs (ROPS Detail)		70,000
H Total Current Period Enforceable Obligations (A+E):		\$ 368,441

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		368,441
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(32,471)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 335,970

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		368,441
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		368,441

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

Santa Barbara County Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
 January 1, 2016 through June 30, 2016
 (Report Amounts in Whole Dollars)

B	C	D	E	F	G	H	I	J	K	L	M	N	O
									Funding Source				
									Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF	
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin
2008 COP Issuance	Bonds Issued On or	6/3/2008	6/30/2029	County of Santa Barbara	During Fiscal Year 2008, the Santa	Isla Vista	18,131,250	N				298,441	
Successor Agency Administration January to June of 2015	Admin Costs	6/26/2012	12/31/2030	County of Santa Barbara	Administrative Charges pursuant to Agreement for Services between the County and the Successor Agency approved by the Board of Supervisors on June 26, 2012	Isla Vista		N					70,000

**Santa Barbara County Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 [Cash Balance Tips Sheet](#)

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 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)					34,329	179,596		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					14,941	369,677		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					-	337,206		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						32,471	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ 49,270	\$ 179,596		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -	\$ 49,270	\$ 212,067		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					-	1,000,963		
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)					-	1,148,741	Bond 1,078,741 Admin/legal/arbitrage fees 70,000	
10	Retention of Available Cash Balance (Estimate 12/31/15) 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)	\$ -	\$ -	\$ -	\$ -	\$ 49,270	\$ 64,289		

Santa Barbara County Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186
 (Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures											Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		
		\$ 236,000	\$ 236,000	\$ -	\$ -	\$ -	\$ -	\$ 313,741	\$ 313,741	\$ 313,741	\$ 313,741	\$ -	\$ 75,000	\$ 55,936	\$ 55,936	\$ 23,465	\$ 32,471	\$ 32,471	
1	2008 COP Issuance	-	-	-	-	-	-	313,741	313,741	313,741	313,741	-	-	-	-	-	-	-	
2	Land Held for	236,000	236,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	El Embarcadero Phase II Construction Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Successor Agency Administration January to June of 2015	-	-	-	-	-	-	-	-	-	-	-	55,936	55,936	-	23,465	-	-	