

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)
COUNTY OF SANTA BARBARA REDEVELOPMENT)
AGENCY, APPROVING THE)
RECOGNIZED OBLIGATION PAYMENT)
SCHEDULE PURSUANT TO HEALTH)
& SAFETY CODE SECTION 34191.6)**

Resolution No. 16- 06

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 (ROPS) 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, pursuant to subdivision (a) of Health and Safety Code section 34191.6, beginning January 1, 2016, successor agencies that have received a Finding of Completion have the option to submit a Last and Final ROPS to the Department of Finance (DOF) at any time, if all the following conditions are met:

1. The remaining debt of the successor agency is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreements, and contracts.
2. All remaining obligations have been previously listed on a Recognized Obligation Payment Schedule and approved for payment by the department pursuant to subdivision (m) or (o) of Section 34177.
3. The successor agency is not a party to pending litigation, except as specified in subdivision (a)(3) of Health and Safety Code section 34191.6; and

WHEREAS, Health & Safety Code Section 34191.6(b) requires that the Last and Final ROPS, after approval by the Oversight Board, must be submitted 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 Last and Final 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 July 1, 2017 to December 31, 2027.

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 15th day of December 2016, by the following vote:

AYES: 6

NOES: 0

ABSTAIN: 0

ABSENT: 1 - vacancy

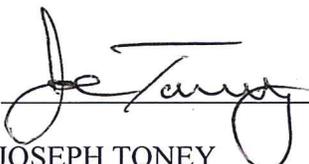
OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE FORMER COUNTY OF
SANTA BARBARA REDEVELOPMENT
AGENCY

a public body, corporate and politic

By:  _____

DAN EIDELSON
Chair, Oversight Board

ATTEST:

By:  _____
JOSEPH TONEY
Secretary, Oversight Board

Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary
Filed for the July 1, 2017 through December 31, 2027 Period

Successor Agency: Santa Barbara County
County: Santa Barbara
Initial ROPS Period ROPS 17-18A
Final ROPS Period ROPS 27-28A

Requested Funding for Enforceable Obligations		Total Outstanding Obligation
A	Enforceable Obligations Funded as Follows (B+C):	\$ 1,448,361
B	Bond Proceeds	-
C	Other Funds	1,448,361
D	Redevelopment Property Tax Trust Fund (RPTTF) (E+F):	\$ 15,143,379
E	RPTTF	15,003,579
F	Administrative RPTTF	139,800
G	Total Outstanding Enforceable Obligations (A+D):	\$ 16,591,740

Dan Edelson Chair
 Name Title
[Signature] 12/15/16
 Signature Date

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Santa Barbara County Last and Final Recognized Obligation Payment Schedule (ROPS) - ROPS Detail
 July 1, 2017 through December 31, 2027

A Period July - December						
ROPS Period	Fund Sources					
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Six-Month Total	
	\$ -	\$ 1,448,361	\$ 13,277,918	\$ 72,200	\$ 14,798,479	
ROPS 16-17A					\$	
ROPS 17-18A			1,112,442	10,250	1,122,692	
ROPS 18-19A			1,130,642	10,250	1,141,092	
ROPS 19-20A			1,143,542	8,700	1,152,242	
ROPS 20-21A			1,165,642	7,700	1,173,342	
ROPS 21-22A			1,181,007	6,700	1,187,707	
ROPS 22-23A			1,204,789	5,600	1,210,389	
ROPS 23-24A			1,226,950	4,600	1,231,550	
ROPS 24-25A			1,253,100	4,600	1,257,700	
ROPS 25-26A			1,277,432	4,600	1,282,032	
ROPS 26-27A			1,305,607	4,600	1,310,207	
ROPS 27-28A		1,448,361	1,276,565	4,600	2,729,526	
ROPS 28-29A					\$	
ROPS 29-30A					\$	
ROPS 30-31A					\$	
ROPS 31-32A					\$	
ROPS 32-33A					\$	
ROPS 33-34A					\$	
ROPS 34-35A					\$	
ROPS 35-36A					\$	
ROPS 36-37A					\$	
ROPS 37-38A					\$	
ROPS 38-39A					\$	
ROPS 39-40A					\$	
ROPS 40-41A					\$	
ROPS 41-42A					\$	
ROPS 42-43A					\$	
ROPS 43-44A					\$	
ROPS 44-45A					\$	
ROPS 45-46A					\$	

B Period January - June						
ROPS Period	Fund Sources					
	Bond Proceeds	Other Funds	RPTTF	Admin RPTTF	Six-Month Total	Twelve-Month Total
	\$ -	\$ -	\$ 1,725,661	\$ 67,600	\$ 1,793,261	\$ 16,591,740
ROPS 16-17B					\$	\$
ROPS 17-18B			265,842	10,250	276,092	1,398,784
ROPS 18-19B			248,542	10,250	258,792	1,399,884
ROPS 19-20B			230,642	8,700	239,342	1,391,584
ROPS 20-21B			211,007	7,700	218,707	1,392,049
ROPS 21-22B			189,789	6,700	196,489	1,384,196
ROPS 22-23B			166,950	5,600	172,550	1,382,939
ROPS 23-24B			143,100	4,600	147,700	1,379,250
ROPS 24-25B			117,432	4,600	122,032	1,379,732
ROPS 25-26B			90,607	4,600	95,207	1,377,239
ROPS 26-27B			61,750	4,600	66,350	1,376,557
ROPS 27-28B					\$	\$
ROPS 28-29B					\$	\$
ROPS 29-30B					\$	\$
ROPS 30-31B					\$	\$
ROPS 31-32B					\$	\$
ROPS 32-33B					\$	\$
ROPS 33-34B					\$	\$
ROPS 34-35B					\$	\$
ROPS 35-36B					\$	\$
ROPS 36-37B					\$	\$
ROPS 37-38B					\$	\$
ROPS 38-39B					\$	\$
ROPS 39-40B					\$	\$
ROPS 40-41B					\$	\$
ROPS 41-42B					\$	\$
ROPS 42-43B					\$	\$
ROPS 43-44B					\$	\$
ROPS 44-45B					\$	\$
ROPS 45-46B					\$	\$