

ATTACHMENT 1

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE
SANTA BARBARA COUNTY REDEVELOPMENT AGENCY,
STATE OF CALIFORNIA**

IN THE MATTER OF THE SANTA BARBARA)
COUNTY REDEVELOPMENT AGENCY BOARD) Resolution No. 12- 14
OF DIRECTORS ADOPTING THE AMENDED)
ENFORCEABLE OBLIGATION PAYMENT)
SCHEDULE PURSUANT TO HEALTH &)
SAFETY CODE SECTION 34169(g)(2))

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 redevelopment agency adopt an Enforceable Obligation Payment Schedule that lists all of the enforceable obligations of the Redevelopment Agency; and

WHEREAS, on August 9, 2011, the Redevelopment Agency of the County of Santa Barbara (“Redevelopment Agency”) adopted the Enforceable Obligation Payment Schedule (“EOPS”) through adoption of Resolution 11-291 and forwarded the 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, 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, it is necessary to amend the EOPS to take into account additional time under which it will likely be in effect due to time extensions set forth in the Matosantos decision; and

WHEREAS, California Health & Safety Code Section 34169(g)(2) provides that the EOPS may be amended at any public meeting of the Redevelopment Agency; and

WHEREAS, the Redevelopment Agency of the County of Santa Barbara has prepared the Amended Enforceable Obligation Payment Schedule attached hereto as Exhibit A which sets forth a list of all of the enforceable obligations of the Agency in conformance with ABX1 26 at

PASSED, APPROVED AND ADOPTED by the Board of Directors of the Redevelopment Agency of the County of Santa Barbara of the State of California, this 24 day of January 2012, by the following vote:

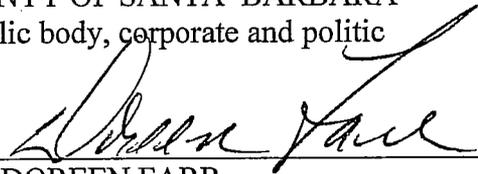
AYES: Supervisor Carbajal, Supervisor Wolf, Supervisor Farr, Supervisor Gray
Supervisor Lavagnino

NOES: None

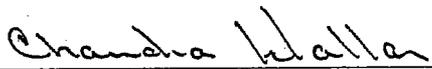
ABSTAIN: None

ABSENT: None

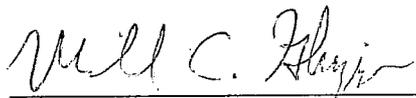
REDEVELOPMENT AGENCY OF THE
COUNTY OF SANTA BARBARA
a public body, corporate and politic

By: 
DOREEN FARR
Chair, Board of Directors

ATTEST:
CHANDRA L. WALLAR

By: 
Agency Secretary

APPROVED AS TO LEGAL FORM:
DENNIS A. MARSHALL
AGENCY COUNSEL

By: 
Deputy County Counsel

APPROVED AS TO ACCOUNTING FORM:
ROBERT W. GEIS, CPA
AUDITOR CONTROLLER/AGENCY
TREASURER

By: 
Deputy Auditor-Controller

Santa Barbara County Redevelopment Agency
Amended Enforceable Obligations Payment Schedule

Prepared in accordance with CA Health and Safety Code 34169(h)

Obligation	Project Name	Payee	Project Description	Total Liability as of February 1, 2011	Funding Source	Expected Completion	July 2011	August	September	October	November	December	January 2012	February	March	April	May	June	Total
Debt Repayment Agreement	Project Area Infrastructure Improvements	County of Santa Barbara	During Fiscal Year 2008, the Santa Barbara County Redevelopment Agency was advanced funds by the County of Santa Barbara in order to fund various infrastructure improvements identified in the redevelopment plan. As part of this advance The Redevelopment Agency entered into a long term agreement to repay the County of Santa Barbara for the cost of the capital provided. Additional information on the repayment agreement, specific projects and restrictions on unspent proceeds can be found in the Official Statement provided in connection with the County of Santa Barbara 2008 Certificate of Participation issuance.	\$ 16,345,000	Redevelopment Property Tax Trust Fund	12/1/2028	\$ -	\$ -	\$ -	\$ -	\$ 1,050,000	\$ -		\$ -	\$ -	\$ -	\$ 356,242	\$ -	\$ 1,406,242
RDA Operations	Services and Supplies	General Operations	The Redevelopment Agency requires office supplies, property management services, communications and other supplies and services to effectively operate pursuant to the provisions of Health and Safety Code Section 34169.	\$ 143,897	Administrative Cost Allowance	6/30/2012	\$ 1,600	\$ 6,915	\$ 5,000	\$ 5,000	\$ 30,000	\$ 10,000	\$ 10,000	\$ 13,926	\$ 14,026	\$ 13,926	\$ 19,478	\$ 14,026	\$ 143,897
	Utilities	General Operations	The Redevelopment Agency requires utilities to effectively operate pursuant to the provisions of Health and Safety Code Section 34169	\$ 9,839	Administrative Cost Allowance	6/30/2012	\$ 493	\$ 2,178	\$ 493	\$ -	\$ -	\$ -		\$ 1,335	\$ 1,335	\$ 1,335	\$ 1,335	\$ 1,335	\$ 9,839
	Insurance	General Operations	The Redevelopment Agency requires insurance to effectively operate during the period covered by Health and Safety Code Section 34169	\$ 5,751	Administrative Cost Allowance	6/30/2012	\$ -	\$ 1,438	\$ -	\$ -	\$ 1,438	\$ -		\$ 1,437	\$ -	\$ -	\$ 1,438	\$ -	\$ 5,751
	Motor pool	General Operations	The Redevelopment Agency requires transportation to effectively operate during the period covered by Health and Safety Code Section 34169	\$ 3,000	Administrative Cost Allowance	6/30/2012	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000
	Successor Agency Costs	Wind Down Provision	The Successor Agency is entitled to 5% of Property Tax Collected or a minimum of \$250,000 to effect dissolution	\$ 300,000	Administrative Cost Allowance	Ongoing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 300,000

Santa Barbara County Redevelopment Agency
Amended Enforceable Obligations Payment Schedule

Prepared in accordance with CA Health and Safety Code 34169(h)

Obligation	Project Name	Payee	Project Description	Total Liability as of February 1, 2011	Funding Source	Expected Completion	July 2011	August	September	October	November	December	January 2012	February	March	April	May	June	Total
Administrative Services Agreement	General Operations	County of Santa Barbara Santa Barbara County Employees (Travel and Other Reimbursements)	The Redevelopment Agency has entered into an agreement with the County of Santa Barbara to provide certain administrative services to the Agency. These services include the reimbursement of the County for staff costs incurred on behalf of the agency. The agency currently has no employees as such these payments are necessary for the continued administration of the agency.	\$ 726,050	Administrative Cost Allowance	6/30/2012	\$ 15,000	\$ 26,050	\$ 120,000	\$ 50,000	\$ 25,000	\$ 40,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 726,050
Road Project Completion	Embarcadero Undergrounding and Road Improvements	County of Santa Barbara Granite Construction (sub-contractor)	During Fiscal Year 2009, The Redevelopment Agency entered into an agreement to provide funding for the County of Santa Barbara to complete both direct contract and sub-contract work for several multi-year redevelopment agency infrastructure projects. Certain of these projects are ongoing and not substantially complete and these payments reflect amounts necessary to complete the agreed upon project and return the infrastructure to a safe and fully functional state. The projects include but not limited to the replacement of underground utilities and water works, street replacement, resurfacing and streetscape improvements along the major traffic corridors of the project area.	\$ 863,126	Approximately \$200,000 in Bond Proceeds / \$600,000 Redevelopment Property Tax Trust Fund	6/30/2012	\$ 13,100	\$ 26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 350,000	\$ 350,000	\$ 863,126
													\$ 151,948	\$ 150,611	\$ 300,511	\$ 863,743	\$ 500,611	\$ 3,457,905	