

FY 2016-18 Budget Hearings Board Inquiry Form

Board Member	
Carbajal	
Wolf	
Farr	X
Adam	
Lavagnino	

Inquiry Number: 14

Department: Auditor/Controller
 Date: 6/13/16
 Page(s) of Budget Book/PowerPoint:

Request/Question:

1. Please provide a breakdown of the ongoing revenue from each of the RDA Successor Agencies within the County that make up the \$5.7 million of General Fund 16-17 budgeted revenue.
2. Please provide the Successor Agency debt schedules so that we can see when the residual distributions to the taxing entities will increase as debts are extinguished.
3. Please identify which Successor Agencies are involved in litigation.

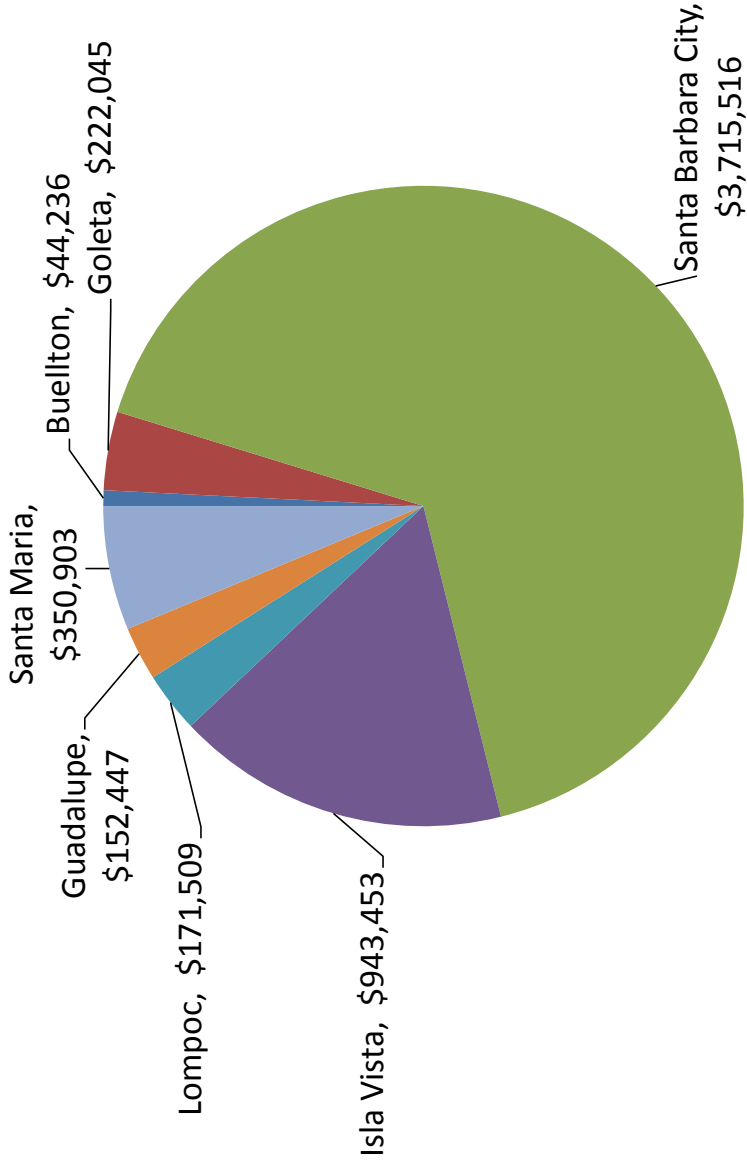
Please see attached:

- 1) "RDA Successor Agency Residual Distributions to General Fund" chart. This chart shows the amount of the actual Residual Revenue distributions to the General Fund for FY 15-16 from each Successor Agency.
- 2) "RDA Dissolution Impact" chart. This shows a visual of the decline in debt service payments of all combined Successor Agencies which would coincide with an increase in property taxes to all the taxing entities in that area.

It should be noted that when a Successor Agency extinguishes all its obligations (including debt payments) and the Successor Agency dissolves, the Residual Distributions will no longer be segregated and those amounts will be blended into the regular property tax revenue accounts of each of the taxing entities.

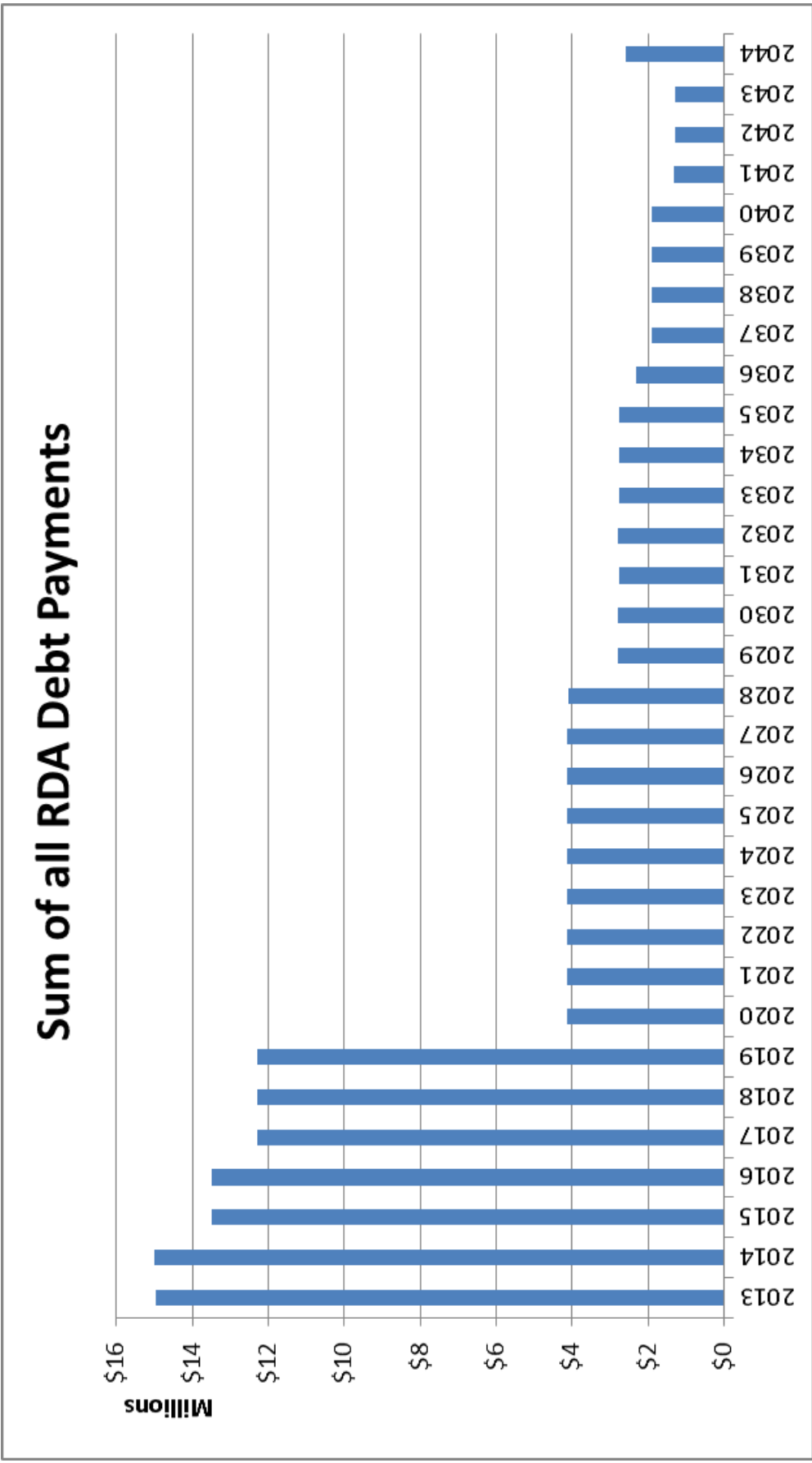
- 3) "RDA Debt Repayment Schedule". The Successor Agencies shown in the shaded area - Goleta, Lompoc and Santa Maria are currently involved in litigation. This schedule shows each Successor Agency's debt service schedule and the combined total populates the previous chart.

FY 2015-16 RDA Successor Agency Residual Distributions to General Fund



	Total	Pct
Buellton	\$ 44,236	0.79%
Goleta	\$ 222,045	3.97%
Santa Barbara City	\$ 3,715,516	66.35%
Isla Vista	\$ 943,453	16.85%
Lompoc	\$ 171,509	3.06%
Guadalupe	\$ 152,447	2.72%
Santa Maria	\$ 350,903	6.27%
	<u>5,600,108.95</u>	<u>100.00%</u>

RDA Dissolution Impact



RDA Debt Repayment Schedule*

Fiscal Year ending June 30,	City of Goleta ^	City of Lompoc ^	City of Santa Maria ^	City of Guadalupe	City of Santa Barbara	County of SB (Isla Vista)	Total
	\$	\$	\$	\$	\$	\$	\$
2013	1,336,038	1,055,960	2,680,575	412,311	8,145,460	1,343,121	14,973,465
2014	1,336,038	1,055,888	2,684,325	412,155	8,144,835	1,345,321	14,978,562
2015	1,334,763	1,054,713	1,202,075	411,848	8,147,175	1,341,421	13,491,995
2016	1,332,319	1,057,169	1,205,113	411,353	8,146,980	1,341,421	13,494,355
2017	1,333,713	1,053,319	-	410,556	8,142,830	1,345,121	12,285,539
2018	1,334,144	1,053,213	-	414,355	8,144,913	1,342,521	12,289,146
2019	1,333,563	1,051,823	-	412,738	8,145,530	1,343,621	12,287,275
2020	1,331,919	1,054,069	-	409,853	-	1,338,421	4,134,262
2021	1,329,163	1,049,949	-	410,628	-	1,340,886	4,130,626
2022	1,330,075	1,049,709	-	410,891	-	1,335,032	4,125,707
2023	1,328,838	1,053,033	-	410,641	-	1,335,976	4,128,488
2024	1,330,463	1,049,768	-	414,750	-	1,334,288	4,129,269
2025	1,325,775	1,050,011	-	413,219	-	1,334,769	4,123,774
2026	1,324,775	1,048,587	-	411,175	-	1,332,276	4,116,813
2027	1,327,088	1,045,369	-	413,491	-	1,331,594	4,117,542
2028	1,327,100	1,045,243	-	410,166	-	1,327,576	4,110,085
2029	1,324,781	1,047,979	-	411,200	-	-	2,783,960
2030	1,320,525	1,043,834	-	411,466	-	-	2,775,825
2031	1,319,138	1,042,986	-	410,963	-	-	2,773,087
2032	1,320,231	1,045,053	-	414,563	-	-	2,779,847
2033	1,318,000	1,039,560	-	412,266	-	-	2,769,826
2034	1,317,200	1,041,425	-	414,072	-	-	2,772,697
2035	1,313,200	1,040,820	-	409,981	-	-	2,764,001
2036	1,315,600	588,900	-	405,122	-	-	2,309,622
2037	1,309,200	591,000	-	-	-	-	1,900,200
2038	1,308,800	586,450	-	-	-	-	1,895,250
2039	1,308,800	585,250	-	-	-	-	1,894,050
2040	1,304,000	587,100	-	-	-	-	1,891,100
2041	1,304,000	-	-	-	-	-	1,304,000
2042	1,298,400	-	-	-	-	-	1,298,400
2043	1,296,800	-	-	-	-	-	1,296,800
2044	2,578,600	-	-	-	-	-	2,578,600
Total	\$43,553,049	\$ 27,068,180	\$ 7,772,088	\$ 9,879,763	\$57,017,723	\$21,413,365	\$ 166,704,168

* Amounts include principal and interest due.

^ Determination of actual amounts may be impacted by recent or ongoing litigation.