

RESOLUTION NO. SA-42

A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE TWELVE-MONTH FISCAL PERIOD FROM JULY 1, 2018 THROUGH JUNE 30, 2019, AND TAKING CERTAIN RELATED ACTIONS

RECITALS:

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency of the Scotts Valley Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each twelve-month fiscal period (commencing each July 1) and submit a proposed ROPS to the Oversight Board of the Successor Agency (the "Oversight Board") for approval.

B. There has been presented to the Successor Agency Board for approval a proposed ROPS for the Successor Agency for the twelve-month fiscal period from July 1, 2018 through June 30, 2019 ("ROPS 18-19").

NOW, THEREFORE, THE BOARD OF THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

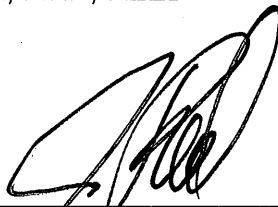
Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Successor Agency Board hereby approves proposed ROPS 18-19, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to provide the Oversight Board the attached ROPS 18-19 for its consideration and approval.

Section 3. The officers and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

PASSED, APPROVED AND ADOPTED this 17th day of January, 2018.

AYES: AGUILAR, DILLES, JOHNSON, LIND, REED
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE



Jim Reed, Chair

ATTEST:



Tracy Ferrara, Secretary

EXHIBIT A

**SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(July 1, 2018 through June 30, 2019)**

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:

Scotts Valley

County:

Santa Cruz

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	18-19A Total (July - December)	18-19B Total (January - June)	ROPS 18-19 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 931,825	\$ 1,097,320	\$ 2,029,145
F RPTTF	856,825	1,022,320	1,879,145
G Administrative RPTTF	75,000	75,000	150,000
H Current Period Enforceable Obligations (A+E):	\$ 931,825	\$ 1,097,320	\$ 2,029,145

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 successor agency.

Name Title

/s/ _____
Signature Date

Scotts Valley Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L					Q	R					W					
											M						N						O				
											18-19A (July - December)						18-19B (January - June)										
Item #	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	ROPS 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19B Total					
																							Fund Sources				
1	2006 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	6/6/2006	8/1/2029	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley	32,854,275	N	2,029,145				856,825	75,000	931,825							1,097,320				
2	2009 Lease Rev Bonds Series A	Revenue Bonds Issued On or Before 12/31/10	12/8/2009	10/1/2039	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley		N																		
3	2009 Lease Rev Bonds Series B	Revenue Bonds Issued On or Before 12/31/10	12/8/2009	10/1/2030	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley		N																		
4	2003 Certificate of Participation	Bonds Issued On or Before 12/31/10	4/23/2003	10/1/2031	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley		Y																		
5	1997 Note Payable	Bonds Issued On or Before 12/31/10	6/4/1997	7/1/2027	Scotts Valley Water District	Note issue to fund non-housing projects	Scotts Valley		Y																		
6	Loan Agreement	City/County Loan (Prior 06/28/11), Other	8/7/1980	11/27/2040	City of Scotts Valley	City Loan entered into on 8/7/80	Scotts Valley	3,332,365	N																		
7	Reimbursement Agreement	Bonds Issued On or Before 12/31/10	12/8/2009	10/1/2039	City of Scotts Valley	Lease Payments	Scotts Valley		N																		
8	Loan Agreement	City/County Loan (Prior 06/28/11), Other	7/16/2009	11/27/2040	City of Scotts Valley	Loan from Wastewater Enterprise Fund	Scotts Valley	1,655,931	N																		
9	Loan	SERAF/ERAF	5/6/2011	5/6/2016	SV Successor Housing Agency	Repayment of SERAF Loan	Scotts Valley	305,791	N																		
10	Loan	SERAF/ERAF	5/10/2010	5/10/2015	SV Successor Housing Agency	Repayment of SERAF Loan	Scotts Valley	1,130,247	N																		
11	Loan	SERAF/ERAF	4/11/2003	4/11/2013	SV Successor Housing Agency	Repayment of ERAF Loan	Scotts Valley		Y																		
12	Loan	SERAF/ERAF	4/6/2003	4/6/2014	SV Successor Housing Agency	Repayment of ERAF Loan	Scotts Valley	27,031	N																		
13	Loan	SERAF/ERAF	4/18/2003	4/18/2015	SV Successor Housing Agency	Repayment of ERAF Loan	Scotts Valley	246,452	N																		
14	Services Contract	Professional Services	3/8/2011	3/8/2030	SV Chamber of Commerce	Marketing Services	Scotts Valley	300,000	N	25,000				25,000		25,000											
15	Rental Assistance Agreement	Miscellaneous	10/20/1999	10/20/2029	Acorn Court Apartments	Affordable Housing Rent Subsidy	Scotts Valley	488,005	N	42,282				21,141		21,141				21,141			21,141				
16	Rental Assistance Agreement	Miscellaneous	6/7/2000	6/7/2030	Bay Tree, LLC	Affordable Housing Rent Subsidy	Scotts Valley	595,553	N	43,444				21,722		21,722				21,722			21,722				
17	Rental Assistance Agreement	Miscellaneous	9/1/2007	9/1/2037	Rod Markell	Affordable Housing Rent Subsidy	Scotts Valley		N																		
20	Services Agreement	Admin Costs	3/8/2011	11/27/2040	City of Scotts Valley	Administrative Services	Scotts Valley	3,030,000	N	150,000					75,000	75,000						75,000	75,000				
22	2009 Lease Rev Bonds Series A	Bonds Issued On or Before 12/31/10	12/8/2009	10/1/2039	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley		N																		
23	Court Judgment	Litigation	2/20/2015	11/27/2040	County of Santa Cruz	Payment pursuant to court judgment	Scotts Valley	1,505,220	N	600,000				200,000		200,000				400,000			400,000				
24	Court Judgment	Litigation	2/20/2015	11/27/2040	County of Santa Cruz	Payment pursuant to court judgment	Scotts Valley	2,806,584	N	220,108				110,054		110,054				110,054			110,054				
25	Court Judgment	Litigation	2/20/2015	11/27/2040	County of Santa Cruz	Payment pursuant to court judgment	Scotts Valley		Y																		
26	Court Judgment	Litigation	2/20/2015	11/27/2040	City of Scotts Valley	Payment pursuant to court judgment	Scotts Valley		Y																		
27	2017 Tax Allocation Bond Series A	Bonds Issued After 12/31/10	4/1/2017	9/1/2039	Bank of New York	Bonds issued to refinance 2006 TAB and 2009 A&B Lease Revenue Bonds	Scotts Valley	13,962,953	N	343,482				171,741		171,741				171,741			171,741				
28	2017 Tax Allocation Bond Series B	Bonds Issued After 12/31/10	4/1/2017	9/1/2039	Bank of New York	Bonds issued to refinance 2006 TAB and 2009 A&B Lease Revenue Bonds	Scotts Valley	3,468,143	N	604,829				307,167		307,167				297,662			297,662				
29									N																		
30									N																		
31									N																		
32									N																		
33									N																		
34									N																		
35									N																		
36									N																		
37									N																		
38									N																		
39									N																		
40									N																		
41									N																		
42									N																		
43									N																		
44									N																		
45									N																		
46									N																		
47									N																		
48									N																		
49									N																		
50									N																		
51									N																		
52									N																		
53									N																		
54									N																		
55									N																		
56									N																		
57									N																		
58									N																		
59									N																		
60									N																		
61									N																		
62									N																		
63									N																		
64									N																		
65									N																		
66									N																		

Scotts Valley Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances
July 1, 2015 through June 30, 2016
(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 for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	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	
1	Beginning Available Cash Balance (Actual 07/01/15)						754,356		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					281,243	1,995,022		
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)					281,243	1,903,885		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)						817,542	\$1,193,357 ROPS 16-17A funds; (\$144,548) PPA for Admin Costs ROPS 15-16; (\$217,000) Legal Fees ROPS 15-16B not paid until 16/17; (\$11,424) Admin Costs ROPS 15-16 not paid until 16/17; (\$2,843) Accounts Payable at 6/30/2016	
5	ROPS 15-16 RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,951		