

# A G E N D A

**SPECIAL MEETING**  
of the  
**Oversight Board for the  
Successor Agency of the  
Scotts Valley Redevelopment Agency**  
1 Civic Center Drive  
Scotts Valley, CA 95066  
(831) 440-5600

**Date: May 8, 2012**  
**Time: 3:00 p.m.**

<b>MEETING LOCATION</b> Scotts Valley City Council Chambers 1 Civic Center Drive Scotts Valley, CA 95066	<b>POSTING</b> The agenda was posted 5-4-12 at City Hall, Scotts Valley Senior Center, Scotts Valley Library and on the Internet at <a href="http://www.scottsvalley.org">www.scottsvalley.org</a> .
---	--

<b>OVERSIGHT BOARD MEMBERS</b> Dene Bustichi, Scotts Valley City Council Rudy Cabigas, Scotts Valley Fire Protection District Vickie Clark, Scotts Valley Unified School District Jack Dilles, Scotts Valley Community Member Corrie Kates, City of Scotts Valley, Community Development Director/Deputy City Manager John Leopold, Santa Cruz County Board of Supervisors Donna Ziel, Cabrillo Community College Governing Bd	<b>SUCCESSOR AGENCY STAFF</b> Steve Ando, Executive Director Tracy Ferrara, Secretary Kirsten Powell, Counsel Ken Anderson, Public Works Director Michelle Fodge, Senior Planner
--	---

<b>Agenda and Agenda Packet Materials:</b> The Oversight Board for the Successor Agency of the Scotts Valley Redevelopment Agency agenda and the complete agenda packet are available for review by 5:00 pm, 72 hours prior to the meeting, on the Internet at the City's website: <a href="http://www.scottsvalley.org">www.scottsvalley.org</a> and in the lobby of City Hall at 1 Civic Center Drive, Scotts Valley, CA. Pursuant to Government Code §54957.5, materials related to an agenda item, submitted after distribution of the agenda packet, are available for public inspection in the lobby of City Hall during normal business hours, Monday-Friday, 8am-12 pm and 1-5 pm. In accordance with AB 1344, such documents will be posted on the City's website at <a href="http://www.scottsvalley.org">www.scottsvalley.org</a> .
---

**CALL TO ORDER**                    3:00 p.m.

**ROLL CALL**

**ALTERATIONS TO REGULAR AGENDA**

(Board can remove or add items to the Regular Agenda.)

**REGULAR AGENDA**

(Persons wishing to speak on any item may do so by raising their hand to be recognized by the Chair.)

1.        Consider approval of Revised Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2012 to December 31, 2012

**ADJOURNMENT**

---

---

The Oversight Board for the Successor Agency of the Scotts Valley Redevelopment Agency does not discriminate against persons with disabilities. The Scotts Valley City Council Chambers is an accessible facility. If you wish to attend a Board meeting and require assistance such as sign language, a translator, or other special assistance or devices in order to attend and participate at the meeting, please call the Secretary's office at (831) 440-5602 five to seven days in advance of the meeting to make arrangements for assistance. If you require the agenda of a Board meeting be available in an alternative format consistent with a specific disability, please call the Secretary's Office. The California State Relay Service (TDD to voice: 1-800-735-2929, voice to TDD: 1-800-735-2922), provides Telecommunications Devices for the Deaf and will provide a link between the TDD caller and users of telephone equipment.

## ***PROCEDURAL INFORMATION FOR THE PUBLIC***

### **THE FOLLOWING IS THE PROCEDURE BOARD SHOULD TAKE IN APPROVAL OF A RESOLUTION:**

1. Move the Resolution number for approval.
2. Second the motion.
3. Vote by body, a roll call vote is not required.

### **THE FOLLOWING IS THE PROCEDURE BOARD SHOULD TAKE IN INTRODUCTION/ADOPTION OF AN ORDINANCE:**

1. Move the Ordinance number for introduction (or adoption).
2. Move the Ordinance be introduced by title only and waive the reading of the text.
3. Read the Ordinance title.
4. Second the motion.
5. Vote by body, a roll call vote is not required.

### **THE FOLLOWING IS THE PROCEDURE BOARD SHOULD TAKE IN PUBLIC COMMENT/PUBLIC HEARINGS:**

Unless otherwise determined by the presiding officer of the meeting:

1. Three minutes allowed per individual to speak.
2. Five minutes allowed per individual representing a group of three or more.



The Oversight Board for the Successor Agency of the Scotts Valley Redevelopment Agency does not discriminate against persons with disabilities. The Scotts Valley City Council Chambers is an accessible facility. If you wish to attend a Board meeting and require assistance such as sign language, a translator, or other special assistance or devices in order to attend and participate at the meeting, please call the Secretary's office at (831) 440-5602 five to seven days in advance of the meeting to make arrangements for assistance. If you require the agenda of a Board meeting be available in an alternative format consistent with a specific disability, please call the Secretary's Office. The California State Relay Service (TDD to voice: 1-800-735-2929, voice to TDD: 1-800-735-2922), provides Telecommunications Devices for the Deaf and will provide a link between the TDD caller and users of telephone equipment.

# **Scotts Valley Redevelopment Successor Agency MEMORANDUM**

**DATE:** May 8, 2012  
**TO:** Honorable Chair and Oversight Board Members  
**FROM:** Steve Ando, Executive Director  
**SUBJECT:** **Approval of Revised ROPS for the Period July 1, 2012 to December 31, 2012**

## **SUMMARY OF ISSUE**

The Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2012, to December 31, 2012, was approved by the Oversight Board at your April 26 meeting. After sending it to the County Auditor-Controller, it was determined that the revenues for that period were less than the total obligation payments by \$45,000. The obligation payment to the Successor Housing Agency can be lowered by \$45,000. This obligation is to repay the affordable housing funds used to make the former Redevelopment Agency's SERAF payment. This will bring the revenues in line with the expenditures for this six-month time period. The \$45,000 will be able to be paid over the remaining life of the loan term.

## **FISCAL IMPACT**

Lowering the total obligation payments for the July 1, 2012, to December 31, 2012, ROPS by \$45,000.

## **STAFF RECOMMENDATION**

That the Oversight Board approved the attached ROPS schedule for the period July 1, 2012, to December 31, 2012

## **TABLE OF CONTENTS**

## **PAGE**

ROPS Schedule for July 1, 2012, to December 31, 2012.....	2
---	---

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**  
Per AB 26 - Section 34177

Project Name / Debt Obligation	Payee	Description	Project Area	AB 26 Code Section	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-2013**	*** Funding Source	Payable from the Redevelopment Property Tax Trust Fund (RPTTF)							
								Payments by month							
								July 2012	Aug 2012	Sept 2012	Oct 2012	Nov 2012	Dec 2012	Total	
1) 2006 Tax Allocation Bonds	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley	34167 (d) (1)	7,172,980.00	542,988.75	RPTTF	270,447.50							\$ 270,447.50
2) 2009 Lease Rev Bonds Series A	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley	34167 (d) (1)	12,435,330.25	300,027.50	RPTTF			150,013.75					\$ 150,013.75
3) 2009 Lease Rev Bonds Series B	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley	34167 (d) (1)	7,152,428.62	262,458.76	RPTTF			131,229.38					\$ 131,229.38
4) 2003 Certificate of Participation	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley	34167 (d) (1)	1,707,787.00	46,102.00	RPTTF			23,051.00					\$ 23,051.00
5) 1997 Note Payable	Scotts Valley Water District	Note issue to fund non-housing projects	Scotts Valley	34167 (d) (2)	194,100.00	12,200.00	RPTTF								\$ -
6) Loan Agreement	City of Scotts Valley	City Loan entered into on 8/7/80	Scotts Valley	34167 (d) (2)	1,959,565.00	150,000.00	RPTTF								\$ -
7) Reimbursement Agreement	City of Scotts Valley	Lease Payments	Scotts Valley	34167 (d) (5)	12,435,330.25	300,027.50	RPTTF			150,013.75					\$ 150,013.75
8) Loan Agreement	City of Scotts Valley	Loan from Wastewater Enterprise Fund	Scotts Valley	34167 (d) (2)	1,655,930.52	0.00	RPTTF								\$ -
9) Loan	SV Successor Housing Agency	Repayment of SERAF Loan	Scotts Valley	34167 (d) (2)	1,435,899.00	558,314.00	RPTTF						155,101.00		\$ 155,101.00
10) Loan	SV Successor Housing Agency	Repayment of ERAF Loan	Scotts Valley	34167 (d) (2)	484,214.00	93,500.00	RPTTF								\$ -
11) Services Contract	SV Chamber of Commerce	Marketing Services	Scotts Valley	34167 (d) (5)	450,000.00	25,000.00	RPTTF								\$ -
12) Rental Assistance Agreement	Acorn Court Apartments	Affordable Housing Rent Subsidy	Scotts Valley	34167 (d) (5)	715,156.00	19,773.90	RPTTF	3,295.65	3,295.65	3,295.65	3,295.65	3,295.65	3,295.65	3,295.65	\$ 19,773.90
13) Rental Assistance Agreement	Bay Tree, LLC	Affordable Housing Rent Subsidy	Scotts Valley	34167 (d) (5)	886,993.00	21,722.28	RPTTF	3,620.38	3,620.38	3,620.38	3,620.38	3,620.38	3,620.38	3,620.38	\$ 21,722.28
14) Rental Assistance Agreement	Rod Markell	Affordable Housing Rent Subsidy	Scotts Valley	34167 (d) (5)	596,148.00	11,844.00	RPTTF	1,974.00	1,974.00	1,974.00	1,974.00	1,974.00	1,974.00	1,974.00	\$ 11,844.00
15) Services Contract	Logan & Powell	Case # CIV467230	Scotts Valley	34167 (d) (5)	125,000.00	20,000.00	RPTTF	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	\$ 30,000.00
16)															\$ -
17)															\$ -
18) 2009 Lease Rev Bonds Series A	Bank of New York	Bonds issue to fund non-housing projects	(1)		(12,435,330.25)	(300,027.50)	RPTTF			(150,013.75)					\$ (150,013.75)
19)															\$ -
20)															\$ -
21)															\$ -
22)															\$ -
23)															\$ -
24)															\$ -
25)															\$ -
26)															\$ -
27)															\$ -
28)															\$ -
29)															\$ -
30)															\$ -
31)															\$ -
32)															\$ -
Totals - This Page (RPTIF Funding)					\$ 36,971,531.39	\$ 2,063,931.19	N/A	\$ 284,337.53	\$ 13,890.03	\$ 318,184.16	\$ 13,890.03	\$ 13,890.03	\$ 168,991.03	\$ 813,182.81	
Totals - Page 2 (Other Funding)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Totals - Page 3 (Administrative Cost Allowance)					\$ -	\$ 183,900.00	N/A	\$ 21,920.00	\$ 20,166.00	\$ 20,166.00	\$ 20,666.00	\$ 20,166.00	\$ 21,916.00	\$ 125,000.00	
Totals - Page 4 (Pass Thru Payments)					\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Grand total - All Pages					\$ 36,971,531.39	\$ 2,247,831.19		\$ 306,257.53	\$ 34,056.03	\$ 338,350.16	\$ 34,556.03	\$ 34,056.03	\$ 190,907.03	\$ 938,182.81	

\*\* All totals due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund      Bonds - Bond proceeds      Other - reserves, rents, interest earnings, etc

LMIHF - Low and Moderate Income Housing Fund      Admin - Successor Agency Administrative Allowance

(1) This is an offset to line 2 above. The City of Scotts Valley makes a lease payment to the Successor Agency. The Successor Agency makes the debt payment (line 2) with this lease payment. The Successor Agency must also reimburse the City (line 8) for the lease payment.

In order to show both obligations of the Successor Agency, but to not overstate the amount needed to make obligation payments, this offsetting credit for the lease payment received from the City is shown here

