

## RESOLUTION NO. OB - 6

### A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2013 THROUGH JUNE 30, 2013, 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 six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the oversight board for the Successor Agency (the "Oversight Board") for approval.

B. Pursuant to Health and Safety Code Section 34177(l)(2)(C) and (m), the Successor Agency must (1) submit the Oversight Board-approved ROPS for the six-month fiscal period from January 1, 2013 through June 30, 2013 ("ROPS No. 3"), to the DOF, the Office of the State Controller, and the County Auditor-Controller no later than September 1, 2012; and (2) post a copy of the Oversight Board-approved ROPS No. 3 on the Successor Agency's website.

#### **NOW, THEREFORE, THE OVERSIGHT BOARD FOR 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 Oversight Board hereby approves proposed ROPS No. 3, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to submit a copy of Oversight Board-approved ROPS No. 3 to the DOF, the Office of the State Controller, and the County Auditor-Controller and to post a copy of the Oversight Board-approved ROPS No. 3 on the Successor Agency's Internet website (being a page on the Internet website of the City of Scotts Valley).

Section 3. The Oversight Board hereby designates Stephen Ando, Executive Director, as the official designated to whom DOF may make a request for review in connection with actions taken by the Oversight Board.

Section 4. The officers of the Oversight Board 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, including requesting additional review by the DOF and an opportunity to meet and confer on any disputed items, and any such actions previously taken by such officers and staff are hereby ratified and confirmed.

**PASSED, APPROVED AND ADOPTED** this 22nd day of August, 2012.

AYES: Bustichi, Clark, Dilles, Cabigas, Leopold, Ziel, Kates

NOES: None

ABSENT: None

ABSTAIN: None

---

Dene Bustichi, Chair

ATTEST:

---

Jeanette Roland, Deputy Secretary  
Oversight Board for the Successor Agency of the  
Scotts Valley Redevelopment Agency

**EXHIBIT A**

**SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
(January 1, 2013 through June 30, 2013)**

## Successor Agency Contact Information

Name of Successor Agency:	Successor Agency of the Scotts Valley Redevelopment Agency
County:	<u>Santa Cruz</u>
Primary Contact Name:	Stephen Ando
Primary Contact Title:	Executive Director
Address	1 Civic Center Drive
Contact Phone Number:	<u>(831) 440-5606</u>
Contact E-Mail Address:	<u><a href="mailto:sando@scottsvalley.org">sando@scottsvalley.org</a></u>
Secondary Contact Name:	<u>Corrie Kates</u>
Secondary Contact Title:	<u>Community Development Director /</u> <u>Deputy City Manager</u>
Secondary Contact Phone Number:	<u>(831) 440-5631</u>
Secondary Contact E-Mail Address:	<u><a href="mailto:ckates@scottsvalley.org">ckates@scottsvalley.org</a></u>

**SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Filed for the January 1, 2013 to June 30, 2013 Period

**Name of Successor Agency:** Successor Agency of the Scotts Valley Redevelopment Agency

	<b>Total Outstanding Debt or Obligation</b>
<b>Outstanding Debt or Obligation</b>	<b>\$ 36,519,857</b>
<b>Current Period Outstanding Debt or Obligation</b>	<b>Six-Month Total</b>
A Available Revenues Other Than Anticipated RPTTF Funding	-
B Anticipated Enforceable Obligations Funded with RPTTF	1,022,033
C Anticipated Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Requested (B + C = D)	1,147,033
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	<b>\$ 1,147,033</b>
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	1,147,221
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	<b>\$ 188</b>
<b>Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments</b> (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	855,837
H Enter Actual Obligations Paid with RPTTF	722,786
I Enter Actual Administrative Expenses Paid with RPTTF	90,000
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	43,051
<b>K Adjusted RPTTF</b> <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	<b>\$ 1,103,982</b>

Certification of Oversight Board Chairman:  
Pursuant to Section 34177(m) 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.

Dene Bustichi  
Name

Signature

Chair  
Title

8/22/2012  
Date



Name of Successor Agency: Successor Agency of the Scotts Valley Redevelopment Agency  
 County: Santa Cruz

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)**  
**January 1, 2013 through June 30, 2013**

Item #	Notes/Comments
6	This obligation was previously denied by the DOF. The Scotts Valley Redevelopment Agency (SVRDA) was formed on June 19, 1980. The City of Scotts Valley (City) entered into a reimbursement agreement
6	with the SVRDA on August 7, 1980. The agreement was approved within two years of the formation of the SVRDA which makes it an enforceable obligation within the definition per H&S Code Section 34171
6	(d) )2). In addition to this, the Oversight Board of the SVRDA approved this as an enforceable obligation when they approved the January to June 2012 ROPS at their April 26, 2012, meeting.
6	Department of Finance was provided a letter on April 26, 2012, which included the reasons and documentation for approving this loan as an enforceable obligation.
8	This obligation was previously denied by the DOF. The Oversight Board of the SVRDA approved this loan as an enforceable obligation when they approved the January to June 2012 ROPS at their April 26, 2012, meeting.
8	Department of Finance was provided a letter on April 26, 2012, which included the reasons and documentation for approving this loan as an enforceable obligation.
19	This enforceable obligation was included on the EOPS of the Successor Agency. It was erroneously omitted from the ROPS. It is being properly reflected on this ROPS.
21	This enforceable obligation was included on the EOPS of the Successor Agency. It was erroneously omitted from the ROPS. It is being properly reflected on this ROPS.

Name of Successor Agency:

Successor Agency of the Scotts Valley Redevelopment Agency

County:

Santa Cruz

**Pursuant to Health and Safety Code section 34186 (a)  
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS  
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)  
 January 1, 2012 through June 30, 2012**

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	
		<b>Grand Total</b>				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,000	\$ 90,000	\$ 765,837	\$ 722,786	\$ -
2	1	2006 Tax Allocation Bonds	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley									\$ 273,353.75	\$ 273,353.75	
2	2	2009 Lease Rev Bonds Series A	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley									\$ 150,013.75	\$ 150,013.75	
2	3	2009 Lease Rev Bonds Series B	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley									\$ 131,229.38	\$ 131,229.38	
2	4	2003 Certificate of Participation	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley									\$ 46,102.00	\$ 23,051.00	
2	5	1997 Note Payable	Scotts Valley Water District	Note issue to fund non-housing projects	Scotts Valley									\$ 7,200.00	\$ 7,200.00	
2	6	Loan Agreement	City of Scotts Valley	City Loan entered into on 8/7/80	Scotts Valley									\$ -	\$ -	
2	7	Furniture Invoice	One Work Place	Library Project	Scotts Valley									\$ 9,093.00	\$ 9,093.00	
2	8	Reimbursement Agreement	City of Scotts Valley	Lease Payments	Scotts Valley									\$ 150,013.75	\$ 150,014.00	
2	9	Furniture Invoice	Knoll, Inc	Library Project	Scotts Valley									\$ 2,045.08	\$ 2,045.00	
2	10	Furniture Invoice	Motivational Systems	Library Project	Scotts Valley									\$ 6,097.75	\$ 6,098.00	
2	11	Services Contract	Richards, Watson, Gershon	Legal Services - Successor Agency (1)	Scotts Valley									\$ 8,500.00	\$ 8,500.00	
2	12	Board Stipends	Board of Directors	Board Meeting Stipends	Scotts Valley									\$ 750.00	\$ 750.00	
2	13	Services Contract	Logan & Powell	Case # CIV467230	Scotts Valley									\$ 20,000.00		
2	14	Loan Agreement	City of Scotts Valley	Loan from Wastewater Enterprise Fund	Scotts Valley									\$ -		
2	15	Loan	SV Successor Housing Agency	Repayment of SERAF Loan	Scotts Valley									\$ 58,112.00	\$ 58,112.00	
2	16	Loan	SV Successor Housing Agency	Repayment of ERAF Loan	Scotts Valley									\$ -		
2	17	Services Contract	SV Chamber of Commerce	Marketing Services	Scotts Valley									\$ -		
2	18	Rental Assistance Agreement	Acorn Court Apartments	Affordable Housing Rent Subsidy	Scotts Valley									\$ 19,773.90	\$ 19,774.00	
2	19	Rental Assistance Agreement	Bay Tree, LLC	Affordable Housing Rent Subsidy	Scotts Valley									\$ 21,722.28	\$ 21,722.00	
2	20	Rental Assistance Agreement	Rod Markell	Affordable Housing Rent Subsidy	Scotts Valley									\$ 11,844.00	\$ 11,844.00	
2	21	2009 Lease Rev Bonds Series A	Bank of New York	Bonds issue to fund non-housing projects	Scotts Valley									\$ (150,013.75)	\$ (150,013.75)	
3	1	Services Agreement	City of Scotts Valley	Administrative Services	Scotts Valley							\$ 45,000.00	\$ 45,000.00			
3	2	Services Agreement	City of Scotts Valley	Administrative Services	Scotts Valley							\$ 45,000.00	\$ 45,000.00			