

RESOLUTION NO. SA-12

A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JANUARY 1, 2014 THROUGH JUNE 30, 2014, 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 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 six-month fiscal period from January 1, 2014 through June 30, 2014 ("ROPS 13-14B").

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 13-14B, 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 13-14B 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 4th day of September, 2013.

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



Randy Johnson, Chair

ATTEST:



Tracy Ferrara, Secretary

EXHIBIT A

**SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY
RECOGNIZED OBLIGATION PAYMENT SCHEDULE
(January 1, 2014 through June 30, 2014)**

Recognized Obligation Payment Schedule
Filed for the January 1, 2014 tax year

Name of Successor Agency: Scotts Valley

Name of County: Santa Cruz

Current Period Requested Funding for Outstanding Debt or Obligation

Enforceable Obligations Funded with Non-Redevelopment Prop

A Sources (B+C+D):

B Bond Proceeds Funding (ROPS Detail)

C Reserve Balance Funding (ROPS Detail)

D Other Funding (ROPS Detail)

E Enforceable Obligations Funded with RPTTF Funding (F+G):

F Non-Administrative Costs (ROPS Detail)

G Administrative Costs (ROPS Detail)

H Current Period Enforceable Obligations (A+E):

Successor Agency Self-Reported Prior Period Adjustment to Current Period

I Enforceable Obligations funded with RPTTF (E):

J Less Prior Period Adjustment (Report of Prior Period Adjustments Certificate)

K Adjusted Current Period RPTTF Requested Funding (I-J)

County Auditor Controller Reported Prior Period Adjustment to Current Period

L Enforceable Obligations funded with RPTTF (E):

M Less Prior Period Adjustment (Report of Prior Period Adjustments Certificate)

N Adjusted Current Period RPTTF Requested Funding (L-M)

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.

Recognized Obligation Payment Schedule
(Report Amounts in)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment for an enforceable obligation.

A	B	C	D	E	F
Fund Balance Information by ROPS Period		Bond Proceeds		Reserve Balance	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF I retained rese
		ROPS III Actuals (01/01/13 - 6/30/13)			
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)				
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller				
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs				
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III				
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required			
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -
ROPS 13-14A Estimate (07/01/13 - 12/31/13)					
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ -	\$ -
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller				
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)				
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A				
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ -	\$ -

Recognized Obligation Payment Schedule (ROPS)
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period
 (Report Amounts in \$)

ROPS III Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS III approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O		
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures										Non-Admin				Difference (If M is less the difference zero)
		LMHF (Includes LMHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual			
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual							
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
1	2006 Tax Allocation Bonds									618,701	618,701	618,701	618,701			
2	2009 Lease Rev Bonds Series A									269,461	269,461	269,461	269,461			
3	2009 Lease Rev Bonds Series B									150,014	150,014	150,014	150,014			
4	2003 Certificate of Participation									131,229	131,229	131,229	131,229			
5	1997 Note Payable									23,051	23,051	23,051	23,051			
6	Loan Agreement									3,450	3,450	3,450	3,450			
7	Reimbursement Agreement															
8	Loan Agreement									150,014	150,014	150,014	150,014			
9	Loan															
10	Loan															
11	Loan															
12	Loan															
13	Loan															
14	Services Contract															
15	Rental Assistance Agreement															
16	Rental Assistance Agreement									19,774	19,774	19,774	19,774			
17	Rental Assistance Agreement									21,722	21,722	21,722	21,722			
18	Services Contract															
19	Agreement															
20	Services Agreement															
21	Services Agreement															
22	2009 Lease Rev Bonds Series A									(150,014)	(150,014)	(150,014)	(150,014)			