

**RESOLUTION NO. SA - 7**

**A RESOLUTION OF THE BOARD OF DIRECTORS 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, 2013 THROUGH JUNE 30, 2013, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN RELATED ACTIONS**

**RECITALS:**

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency to 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)(B), at the same time that the Successor Agency submits a ROPS to the Oversight Board for approval, the Successor Agency must submit a copy of such ROPS to the State Department of Finance (the "DOF"), the County administrative officer, and the County Auditor-Controller.

C. 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 BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY (THE "BOARD"), 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. This Resolution is adopted pursuant to the provisions of Health and Safety Code Section 34177.

Section 3. The Board hereby approves proposed ROPS No. 3, substantially in the form attached hereto as Exhibit A. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify ROPS No. 3 as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 4. Staff is hereby authorized and directed to submit a copy of ROPS No. 3 to the Oversight Board for approval and, at the same time, transmit a copy of ROPS No. 3 to the DOF, the County Auditor-Controller and the County administrative officer as designated by the County.

Section 5. Staff 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. If the Oversight Board has not approved ROPS No. 3 by September 1, 2012, Staff is hereby authorized and directed to transmit ROPS No. 3 to the DOF, the Office of the State Controller, and the County Auditor-Controller by September 1, 2012, with a written notification regarding the status of the Oversight Board's review. Written notice and information regarding the action of the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing.

Section 6. Staff is hereby authorized and directed 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 7. 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, 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 15<sup>th</sup> day of August, 2012.

AYES: AGUILAR, BUSTICHI, JOHNSON, LIND, REED

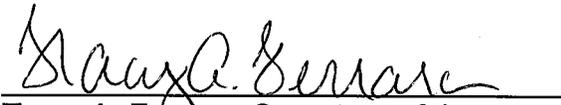
NOES: NONE

ABSENT: NONE

ABSTAIN: NONE

  
\_\_\_\_\_  
Donna R. Lind, Chair

ATTEST:

  
\_\_\_\_\_  
Tracy A. Ferrara, Secretary of the  
Successor Agency to the Scotts Valley  
Redevelopment Agency

**EXHIBIT A**

**SUCCESSOR AGENCY TO 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:	Community Development Director / Deputy City Manager
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	0
B Enforceable Obligations Funded with RPTTF	1,125,033
C Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Funded (B + C = D)	1,250,033
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	<b>\$ 1,250,033</b>
E Enter Total Six-Month Anticipated RPTTF Funding	1,250,033
F Variance (D - E = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	<b>\$ -</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 same amount as RPTTF approved by Finance, including admin allowance)</i>	855,837
H Enter Actual Obligations Paid with RPTTF	812,786
I Enter Actual Administrative Expenses Paid with RPTTF	
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	43,051
<b>K Adjustment to RPTTF</b>	<b>\$ 1,206,982</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.

_____	_____
Name	Title
_____	_____
Signature	Date



**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			