

City of Capitola Agenda

Chair: Stephanie Harlan
Vice Chair: Sam Storey
Members: Ed Bottorff
Dennis Norton
Michael Termini



AGENDA

CITY OF CAPITOLA, AS SUCCESSOR AGENCY TO THE FORMER CAPITOLA REDEVELOPMENT AGENCY THURSDAY, FEBRUARY 21, 2013

After the adjournment of the City Council/Successor Agency Special Joint Budget Study Session

All matters listed on the Regular Meeting of the City of Capitola Successor Agency Agenda shall be considered as Public Hearings.

1. **ROLL CALL**

2. **ORAL COMMUNICATIONS**

A. Additions and Deletions to Agenda

B. Public Comments

Oral Communications allows time for members of the Public to address the Successor Agency on any item not on the Agenda. Presentations will be limited to three minutes per speaker. Individuals may not speak more than once during Oral Communications. All speakers must address the entire legislative body and will not be permitted to engage in dialogue. All speakers are requested to print their name on the sign-in sheet located at the podium so that their name may be accurately recorded in the minutes. A MAXIMUM of 30 MINUTES is set aside for Oral Communications at this time.

C. Staff Comments

3. **GENERAL GOVERNMENT/PUBLIC HEARINGS**

General Government items are intended to provide an opportunity for public discussion of each item listed. The following procedure is followed for each General Government item: 1) Staff explanation; 2) Council questions; 3) Public comment; 4) Council deliberation; 5) Decision.

A. Consideration of approving the Recognized Obligation Payment Schedule (ROPS 13-14A) for July 1, 2013 to December 31, 2013.

RECOMMENDED ACTION:

Approve the ROPS 13-14A Schedule for the period from July 1, 2013 to December 31, 2013.

4. ADJOURNMENT

Adjourn to the next regular meeting of the City of Capitola, as Successor Agency to the former Capitola Redevelopment Agency, is to be determined.

Note: Any person seeking to challenge a Successor Agency decision made as a result of a proceeding in which, by law, a hearing is required to be given, evidence is required to be taken, and the discretion in the determination of facts is vested in the City Council, shall be required to commence that court action within ninety (90) days following the date on which the decision becomes final as provided in Code of Civil Procedure §1094.6. Please refer to code of Civil Procedure §1094.6 to determine how to calculate when a decision becomes “final.” Please be advised that in most instances the decision become “final” upon the Successor Agency’s announcement of its decision at the completion of the public hearing. Failure to comply with this 90-day rule will preclude any person from challenging the Successor Agency decision in court.

Notice regarding Successor Agency: The Capitola Successor Agency meets as determined at adjournment of the Regular City Council Meeting, in the City Hall Council Chambers located at 420 Capitola Avenue, Capitola.

Agenda and Agenda Packet Materials: The Successor Agency Agenda and the complete agenda packet are available on the Internet at the City’s website: www.ci.capitola.ca.us. Agendas are also available at the Capitola Post Office located at 826 Bay Avenue, Capitola.

Agenda Document Review: The complete agenda packet is available at City Hall and at the Capitola Branch Library, 2005 Wharf Road, Capitola, on the Monday prior to the Thursday meeting. Need more information? Contact the City Clerk’s office at 831-475-7300.

Agenda Materials Distributed after Distribution of the Agenda Packet: Pursuant to Government Code §54957.5, materials related to an agenda item submitted after distribution of the agenda packet are available for public inspection at the Reception Office at City Hall, 420 Capitola Avenue, Capitola, California, during normal business hours.

Americans with Disabilities Act: Disability-related aids or services are available to enable persons with a disability to participate in this meeting consistent with the Federal Americans with Disabilities Act of 1990. Assisted listening devices are available for individuals with hearing impairments at the meeting in the City Council Chambers. Should you require special accommodations to participate in the meeting due to a disability, please contact the City Clerk’s office at least 24-hours in advance of the meeting at 831-475-7300. In an effort to accommodate individuals with environmental sensitivities, attendees are requested to refrain from wearing perfumes and other scented products.

Televised Meetings: Successor Agency meetings are cablecast “Live” on Charter Communications Cable TV Channel 8 and are recorded to be replayed at 12:00 Noon on the Saturday following the meetings on Community Television of Santa Cruz County (Charter Channel 71 and Comcast Channel 25). Meetings are streamed “Live” on the City’s website at www.ci.capitola.ca.us by clicking on the Home Page link “**View Capitola Meeting Live On-Line.**” Archived meetings can be viewed from the website at anytime.



CITY OF CAPITOLA
AS SUCCESSOR AGENCY TO THE FORMER CAPITOLA
REDEVELOPMENT AGENCY AGENDA REPORT

MEETING OF FEBRUARY 21, 2013

FROM: FINANCE DEPARTMENT

SUBJECT: PUBLIC HEARING TO CONSIDER APPROVAL OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1 TO DECEMBER 31, 2013 (ROPS 13-14A)

RECOMMENDED ACTION: Approve the Recognized Obligation Payment Schedule for the period from July 1 to December 31, 2013 (ROPS 13-14A).

BACKGROUND: On January 12, 2012, the City Council voted to become Successor Agency for the Redevelopment Agency. Under ABX1 26, the *City of Capitola, as Successor Agency to the former Capitola Redevelopment Agency* (Successor Agency), is required to adopt a ROPS for each six-month period, which is then subject to approval by the Oversight Board. AB 1484 requires that the Fourth ROPS – “ROPS 13-14A” be submitted to the Auditor-Controller, the Department of Finance (DOF), and the State Controller's Office, no later than March 1, 2013. Staff recommends the Successor Agency approve this ROPS 13-14A for presentation at the Oversight Board Meeting on February 26, 2013.

DISCUSSION: The decision to deny the \$152,520 in interest payments from the Cooperative Loan and Repayment Agreement and the Rispin Purchase Loan was reaffirmed by the DOF. The returned funds were used to meet approved obligations on ROPS III.

The attached ROPS includes the third accelerated payment on the library obligation in the amount of \$360,000. Based on the most recent cash flow projections, the library obligation could be paid off as early as Fiscal Year 2015/2016. The current cash flow projection extends the first payment to Capitola Mall/Macerich to Fiscal Year 2014/2015. ROPS 13-14A also includes regular payments of \$51,012 to the Housing Authority Rental Subsidy, \$50,000 for the Castle/Millennium Housing Project, and \$125,000 for administrative cost allowance.

FISCAL IMPACT: Adoption of this ROPS allows the Successor Agency to make payments on listed obligations during the next six month time period. The full financial impact of current commitments and programs of the City and former Redevelopment Agency will not be known until after the Oversight Board makes its determinations, the State Department of Finance completes its activity under AB1x 26, and relevant litigation is resolved.

ATTACHMENT:

1. ROPS 13-14A - Fourth Recognized Obligations Payment Schedule

Report Prepared By: Tori Hannah
Finance Director

Reviewed and Forwarded
By City Manager/Executive Director

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SUCCESSOR AGENCY CONTACT INFORMATION

Successor Agency

ID: 337
 County: Santa Cruz
 Successor Agency: Capitola

Primary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Tori
Last Name	Hannah
Title	Finance Director
Address	420 Capitola Avenue
City	Capitola
State	CA
Zip	95010
Phone Number	831-475-7300 x224
Email Address	thannah@ci.capitola.ca.us

Secondary Contact

Honorific (Ms, Mr, Mrs)	
First Name	Lonnie
Last Name	Wagner
Title	Accountant II
Phone Number	831-475-7300 x230
Email Address	lwagner@ci.capitola.ca.us

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the July 1, 2013 to December 31, 2013 Period

Name of Successor Agency: **CAPITOLA (SANTA CRUZ)**

Outstanding Debt or Obligation	Total
Total Outstanding Debt or Obligation	\$3,826,417

Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	\$0
B Enforceable Obligations Funded with RPTTF	\$461,012
C Administrative Allowance Funded with RPTTF	\$125,000
D Total RPTTF Funded (B + C = D)	\$586,012
E Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be same amount as ROPS form six-month total</i>	\$586,012
F Enter Total Six-Month Anticipated RPTTF Funding	\$586,012
G Variance (F - D = G) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$0

Prior Period (July 1, 2012 through December 31, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))

H Enter Estimated Obligations Funded by RPTTF <i>(lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	\$537,255
I Enter Actual Obligations Paid with RPTTF	\$412,255
J Enter Actual Administrative Expenses Paid with RPTTF	\$125,000
K Adjustment to Redevelopment Obligation Retirement Fund (H - (I + J) = K)	\$0
L Adjustment to RPTTF (D - K = L)	\$586,012

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.

Michael Termini

Chairman, Oversight Board

Name

Title

/s/

Signature

Date

CAPITOLA (SANTA CRUZ)
Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS II)
July 1, 2012 through December 31, 2012

Item #	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	Estimate	Actual
					\$0	\$0	\$0	\$0	\$0	\$1,200,000	\$0	\$125,000	\$0	\$412,255	\$0	\$0
1	2006 Tax Allocation Note	JPMorgan Chase	\$1,000,000 Tax Allocation Note	Capitola Project Area						1,000,000				21,243		
2	Rispin Purchase Loan	Capitola City Treasurer	\$1,350,000 Rispin Purchase Loan	Capitola Project Area										0		
3	Loan and Repayment Agreement	Capitola City Treasurer	\$618,028 Loan and Repayment Agreement	Capitola Project Area										0		
4	76-126 Capitola Library Trust	Santa Cruz County Auditor-Controller	\$2,640,000 76-126 Capitola Library Trust	Capitola Project Area						200,000				290,000		
5	Capitola Branch Library Construction	Anderson Brule Architects, Inc.	\$550,000 Library Project Planning and Architectural Design Services	Capitola Project Area										0		
6	Library District, Section 3	Santa Cruz County Auditor-Controller	\$459,100 County Library Fund, Section 3	Capitola Project Area										0		
7	Special District, Section 4	Santa Cruz County Auditor-Controller	\$201,160 Special District Fund, Section 4	Capitola Project Area										0		
8	Housing Rental Assistance Program	Housing Authority of the County of San	\$,2627,100 Housing Rental Assistance Program Agreement	Capitola Project Area										51,012		
9	Millennium Housing	Millennium Housing of California, Inc.	\$2,000,000 Housing Loan Agreement	Capitola Project Area										50,000		
10	Administrative Allowance	Capitola City Treasurer	\$250,000 Annual Administrative Allowance	Capitola Project Area							125,000			0		
11	41st Avenue Mall Economic Development Project	Macerich	\$1,030,000 Mall Economic Development Project	Capitola Project Area										0		

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