

## CAPITOLA SUCCESSOR AGENCY OVERSIGHT BOARD

## RESOLUTION NO. 2017-01

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF CAPITOLA APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD BEGINNING JULY 1, 2017 AND ENDING JUNE 30, 2018, AND MAKING RELATED FINDINGS AND DECLARATIONS AND TAKING RELATED ACTIONS IN CONNECTION THEREWITH.**

**WHEREAS**, on December 29, 2011, the California Supreme Court delivered its decision in *California Redevelopment Association v. Matosantos*, finding ABx1 26 (the "Dissolution Act") largely constitutional; and

**WHEREAS**, on June 27, 2012, the California State Legislature enacted Assembly Bill AB 1484 ("AB 1484"), modifying many of the provisions of ABx1 26 and establishing several new procedural deadlines; and

**WHEREAS**, under the Dissolution Act, the Successor Agency to the Redevelopment Agency of the City of Capitola (the "Successor Agency") must prepare a "Recognized Obligation Payment Schedule" ("ROPS") that enumerates the enforceable obligations and expenses of the Successor Agency for specified six-month intervals; and

**WHEREAS**, Health and Safety Code Section 34177(1)((1) and (2)) was amended by AB1484, adding 34177(1)(3)(m), to require the Successor Agency to submit an Eleventh Recognized Obligation Payment Schedule ("ROPS 17-18") for the period beginning July 1, 2017 and ending June 30, 2018 to the State of California Department of Finance, and to make associated notifications and distributions after approval by the Oversight Board, no later than February 1, 2017; and

**WHEREAS**, on January 12, 2017, the Capitola City Council, in its capacity as the governing board of the Successor Agency, approved ROPS 17-18 for the full fiscal year ending June 30, 2018 (a copy of which is on file with the City Clerk); and

**WHEREAS**, under the Dissolution Act, ROPS 17-18 must be submitted to the Successor Agency's oversight board (the "Oversight Board") for Oversight Board approval; and

**WHEREAS**, pursuant to the Dissolution Act, the duly constituted Oversight Board met at a duly noticed public meeting on January 13, 2017, to consider approval of ROPS 17-18, among its approvals; and

**WHEREAS**, the Oversight Board authorized and directed the Successor Agency to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in the First ROPS thereby re-entering those agreements, including the re-entered agreement shown in Line 3 of the ROPS; and

**WHEREAS**, in accordance with Health & Safety Code Sections 34177(l)(2)(B) and 34179(f), the Successor Agency shall submit the approved ROPS 17-18 to the Santa Cruz County Chief Administrative Officer, the Santa Cruz County Auditor-Controller, and the State Department of Finance and posted the proposed ROPS 17-18 on its web site; and

**WHEREAS**, the accompanying staff report provides supporting information upon which the actions set forth in this Resolution are based.

**NOW, THEREFORE, BE IT RESOLVED** that the Oversight Board hereby finds, resolves, and determines as follows:

SECTION 1. The foregoing recitals are true and correct, and, together with information provided by the Successor Agency staff and the public, form the basis for the approvals, findings, resolutions, and determinations set forth below.

SECTION 2. The Oversight Board hereby approves ROPS 17-18 for the period beginning July 1, 2017, and ending June 30, 2018, in the form presented to the Oversight Board and attached hereto as Exhibit A, including the agreements and obligations described in ROPS 17-18, and hereby determines that such agreements and obligations constitute "enforceable obligations" and "recognized obligations" for all purposes of the Dissolution Act.

SECTION 3. The Oversight Board has examined the items contained on ROPS 17-18 and finds that each of them is necessary for the continued maintenance and preservation of property owned by the Successor Agency until disposition and liquidation, the continued administration of the enforceable obligations herein approved by the Oversight Board, or the expeditious wind-down of the affairs of the Dissolved RDA by the Successor Agency.

SECTION 4. The Successor Agency is authorized and directed to enter into any agreements and amendments to agreements necessary to memorialize and implement the agreements and obligations in ROPS 17-18 and herein approved by the Oversight Board.

SECTION 5. The Oversight Board authorizes and directs the Successor Agency staff to take all actions necessary under the Dissolution Act to post ROPS 17-18 on the Successor Agency website, transmit ROPS 17-18 to the Santa Cruz County Auditor-Controller, the State Controller, and the State Department of Finance, and to take any other administrative actions to ensure the validity of the ROPS 17-18 and the validity of any enforceable obligations approved by the Oversight Board in this Resolution.

SECTION 6. This Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34177(m).

**PASSED AND ADOPTED** this 13th day of January 2017, by the Members of the Oversight Board of the Successor Agency for the Redevelopment Agency of the City of Capitola with the following vote, to wit:

- AYES: Zach Friend, Brian Van Son, Gary Reese, Steven Hall
- NOES: None
- ABSENT: Gayle Ortiz, Mike Termini, Mary Hart
- ABSTAIN: None




---

Zach Friend, Chair




---

Mark C. Welch, Oversight Board  
Designated Communication Official

**Recognized Obligation Payment Schedule (ROPS 17-18) - Summary**

Filed for the July 1, 2017 through June 30, 2018 Period

Successor Agency: Capitola  
 County: Santa Cruz

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	17-18A Total (July - December)	17-18B Total (January - June)	ROPS 17-18 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	\$ -	\$ -	-
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 568,309</b>	<b>\$ 116,012</b>	<b>\$ 684,321</b>
F RPTTF	568,309	116,012	684,321
G Administrative RPTTF	-	-	-
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 568,309</b>	<b>\$ 116,012</b>	<b>\$ 684,321</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (o) 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 successor agency.

ZACH FRIEND CHAIR  
 Name Title  
 /s/  1/24/17  
 Signature Date

Capitola Recognized Obligation Payment Schedule (ROPS 17-18) - ROPS Detail
July 1, 2017 through June 30, 2018
(Report Amounts in Whole Dollars)

Table with columns A-W and rows 3-89. Columns include Project Name/Debt Obligation, Obligation Type, Contract/Agreement Execution/Termination Dates, Payee, Description/Project Scope, Project Area, Total Outstanding Debt or Obligation, Retired, ROPS 17-18 Total, Fund Sources (Bond Proceeds, Reserve Balance, Other Funds, RPPTF, Admin RPPTF), 17-18A Total, Fund Sources (Bond Proceeds, Reserve Balance, Other Funds, RPPTF, Admin RPPTF), 17-18B Total.

**Capitola Recognized Obligation Payment Schedule (ROPS 17-18) - Report of Cash Balances  
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [Cash Balance Tips Sheet](#).

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments	
<b>ROPS 15-16B Actuals (01/01/16 - 06/30/16)</b>									
1	Beginning Available Cash Balance (Actual 01/01/16)						48,958		
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during June 2016						379,944	Revenue was \$708,956. It included ROPS 16-17A funding of \$329,012.	
3	Expenditures for ROPS 15-16B Enforceable Obligations (Actual 06/30/16)						386,944		
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 15-16B RPTTF Balances Remaining	No entry required							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,958	Represents \$50,805 underspending on Item #13 offset by \$11,866 book entry only Auditor adjusting entry.	

