

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE CITY OF SANTA BARBARA REDEVELOPMENT AGENCY ADOPTING THE THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2013 TO JUNE 30, 2013

WHEREAS, on November 14, 1972, the Redevelopment Plan for the Central City Redevelopment Project ("CCRP") was adopted by the City Council by Ordinance No. 3566 and would have expired by its own terms in August 2015;

WHEREAS, the Redevelopment Agency of the City of Santa Barbara, through the exercise of its powers under the California Community Redevelopment Law (Health & Safety Code Section 33000 *et seq.*) ("CRL") has made major contributions to the physical and economic development of the CCRP and the City and has strengthened the City's ability to meet the needs of its citizens and contributed to the quality of life throughout the City;

WHEREAS, the California Legislature has adopted, and the Governor has signed, Assembly Bill X1 26, as amended by AB 1484, which dissolved all redevelopment agencies as of February 1, 2012, and provided that once dissolved, only "enforceable obligations" may be paid by the "successor agency" and all remaining unencumbered assets must be returned to the County Auditor for distribution to the taxing entities; and

WHEREAS, in accordance with Assembly Bill X1 26, as amended, all agencies must adopt a Third Recognized Obligation Payment Schedule ("ROPS") setting forth all of an agency's recognized obligations to be paid by a successor agency on behalf of the former redevelopment agency and for the filing of the ROPS with the State Department of Finance, the State Controller's Office, and the County Auditor-Controller.

NOW, THEREFORE, BE IT RESOLVED BY THE SUCCESSOR AGENCY TO THE CITY OF SANTA BARBARA REDEVELOPMENT AGENCY, AS FOLLOWS:

SECTION 1. The above recitals are true and correct and incorporated herein by reference.

SECTION 2. Based on the foregoing recitals and all evidence presented to and considered by the Successor Agency, and in accordance with Assembly Bill X1 26, as amended, the Successor Agency hereby adopts the Third ROPS attached hereto as Exhibit "A" and incorporated herein by this reference.

SECTION 3. The Third ROPS lists enforceable obligations of the Successor Agency and includes a list of payments on each obligation to be made by the Successor Agency from January 1, 2013, through June 30, 2013.

SECTION 4. The Successor Agency to the City of Santa Barbara Redevelopment Agency adopts the Third ROPS for the Period of January 1, 2013, through June 30, 2013.

FILED FOR THE January 1, 2013 to June 30, 2013 PERIOD

Name of Successor Agency Successor Agency to the Redevelopment Agency of the City of Santa Barbara

	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
<b>Outstanding Debt or Obligation</b>	\$ 58,596,596.00	\$ 6,746,313.00
	<b>Total Due for Six Month Period</b>	
<b>Outstanding Debt or Obligation</b>		
Available Revenues other than anticipated funding from RPTTF	\$ -	
Enforceable Obligations paid with RPTTF	\$ 6,550,401	
Administrative Cost paid with RPTTF	\$ 195,000	
Pass-through Payments paid with RPTTF	\$ -	
<b>Administrative Allowance</b> (greater of 3% of anticipated Funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Cost Allowance figure)	\$ 195,000.00	

Certification of Oversight Board Chairman:  
Pursuant to Section 34177(l) of the Health and Safety code,  
I hereby certify that the above is a true and accurate Recognized  
Enforceable Payment Schedule for the above named agency.

Brian Fahnestock \_\_\_\_\_ Chair  
Name Title

\_\_\_\_\_  
Signature Date

Name of Redevelopment Agency:  
Project Area:  
Date:

Redevelopment Agency of the City of Santa Barbara  
Central City Redevelopment Project Area (CCRP)  
January 1, 2013 through June 30, 2013

Form A - RPTTF

### THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177 (\*)

*** Source	Project Name / Debt Obligation	Payee, Contract # (not all inclusive, please refer to project binders for comprehensive list) and Date	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Period 01-1-13 to 06-30-13	Payments by Month							
						January	Feb	March	April	May	June	Total	
1	RPTTF	Tax Allocation Bonds Series 2001 A Indenture	Bank of New York-Mellon Trust	Required debt service payments on 2001A TA Bond Indenture	\$ 31,952,905	\$ 3,915,583		\$ -	\$ 3,915,583	\$ -	\$ -	\$ -	\$ 3,915,583
2	RPTTF	Tax Allocation Bonds Series 2003 A Indenture	Bank of New York-Mellon Trust	Required debt service payments on 2003A TA Bond Indenture	\$ 20,742,850	\$ 2,550,728			\$ 2,550,728	\$ -	\$ -	\$ -	\$ 2,550,728
3	RPTTF	Tax Allocation Bonds Series 2004 Indenture	Bank of New York-Mellon Trust	Required debt service payments on 2004 TA Bond Indenture for St. Vincent's	\$ 4,358,047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4	RPTTF	Fiscal Agent Charges	TBD	Required for 2001A and 2003A Bonds	\$ 67,200	\$ 9,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,600	\$ 9,600
9	RPTTF	Paseo Nuevo Property Management Obligations	I&G Real Estate	Required property management obligations for Paseo Nuevo Mall required by Paseo Nuevo Disposition and Development Agreement dated November 23, 1987	\$ 176,940	\$ 29,490	\$ 4,915	\$ 4,915	\$ 4,915	\$ 4,915	\$ 4,915	\$ 4,915	\$ 29,490
28	RPTTF	Chase Palm Park Wisteria Arbor	City of Santa Barbara and TBD	Required per development Agreement with Fess Parker Family Trust August 8, 1996: Declaration of Construction and Operating Covenants and Reciprocal Easements	\$ 835,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
29	RPTTF	Lower State Street Sidewalk Renovation	City of Santa Barbara TBD	Development obligation with La Entrada Project and in compliance with the obligations set forth in the April 13, 2004 Owner Participation Agreement	\$ 335,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
33	RPTTF	West Beach Pedestrian Improvement Project	Elevation Engineering #23,114 5/26/09; Fugro West #19,390 5/18/09	Construction contract costs associated with the development of the West Beach pedestrian Improvement project currently in a protracted lawsuit.	\$ 128,654	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	RPTTF	Oversight Board Legal Counsel	Price, Postel and Parma	Legal counsel requested by the Oversight Board and approved by the Successor Agency		\$ 25,000	\$ 12,500	\$ 12,500	\$ -	\$ -	\$ -	\$ -	\$ 25,000
	RPTTF	3rd Party Auditor	Lance, Soll & Lunghard, LLP	Required by AB 1484		\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
					\$ 58,596,596	\$ 6,550,401	\$ 4,915	\$ 4,915	\$ 6,471,226	\$ 4,915	\$ 4,915	\$ 14,515	\$ 6,505,401

\*\* All totals due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund  
LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds  
Admin - Successor Agency Administrative Allowance

Other - reserves, rents, interest earnings, etc

Name of Redevelopment Agency:  
 Project Area:  
 Date:

Redevelopment Agency of the City of Santa Barbara  
 Central City Redevelopment Project Area (CCRP)  
 January 1, 2013 through June 30, 2013

Form B - Other Sources

### THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177 (\*)

	*** Source	Project Name / Debt Obligation	Payee, Contract # (not all inclusive, please refer to project binders for comprehensive list) and Date	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Period 01-1-13 to 06-30-13	Payments by Month						Total
							January	Feb	March	April	May	June	
4	LMIHF	Fiscal Agent Charges	TBD	Required for 2004 Bonds	\$ 14,400	\$ 2,400		\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ 2,400
32	2003A Bond	Mission Creek Flood Control Park Development	TBD	Development of park in heavily populated West downtown in compliance with the obligations set forth in the 2003 Multi-Year Agreement	\$ 773,422	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
41	2003A Bond	Grant Agreement for Rehabilitation of Victoria Theatre	Ensemble Theater Company	Grant agreement for the renovation of the historic Victoria Theatre in compliance with the obligations set forth in the 2003 Multi-Year Agreement and 2011 Cooperation Agreement/Grant Agreement #540 6/21/11	\$ 1,000,000	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
41	LMIHF	Loan Agreement for Mom's L.P.	Mom's L.P. (Transition House)	Final payment on \$150,000 loan agreement (dated 3/14/11)for the rehabilitation of 8 existing affordable housing units at 425 East Cota Street/Loan Agreement #523	\$ 10,480	\$ 10,480	\$ 10,480	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,480
					\$ 1,798,302	\$ 12,880	\$ 10,480	\$ -	\$ -	\$ -	\$ -	\$ 2,400	\$ 12,880

\* The Preliminary Recognized Obligation Payment Schedule (ROPS) is to be completed by the successor agency, and audited by the County and subsequently be approved by the Oversight Board.

\*\* All totals due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund

LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds

Admin - Successor Agency Administrative Allowance

Other - reserves, rents, interest earnings, etc

Name of Redevelopment Agency:  
 Project Area:  
 Date:

Redevelopment Agency of the City of Santa Barbara  
 Central City Redevelopment Project Area (CCRP)  
 January 1, 2013 through June 30, 2013

Form C - Administrative Cost Allowance

**THIRD RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Per AB 26 - Section 34177 (\*)

	*** Source	Project Name / Debt Obligation	Payee, Contract # (not all inclusive, please refer to project binders for comprehensive list) and Date	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Period 01-1-13 to 06-30-13	Payments by Month						
							January	Feb	March	April	May	June	Total
10	Admin	Successor Agency Administrative Budget	City of Santa Barbara per AB X1 26 Section 34171.b.	Administration and operation of the redevelopment agency obligations per the 2003 Multi- Year Agreement and AB X1 26 Section 34171.b.	\$ -	\$ 195,000	\$ 32,500	\$ 32,500	\$ 32,500	\$ 32,500	\$ 32,500	\$ 32,500	\$ 195,000
					\$ -	\$ 195,000	\$ 32,500	\$ 32,500	\$ 32,500	\$ 32,500	\$ 32,500	\$ 32,500	\$ 195,000

\* The Preliminary Recognized Obligation Payment Schedule (ROPS) is to be completed by the successor agency, and audited by the County and subsequently be approved by the Oversight Board.

\*\* All totals due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPTTF - Redevelopment Property Tax Trust Fund  
 LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds  
 Admin - Successor Agency Administrative Allowance

Other - reserves, rents, interest earnings, etc