

CITY OF SANTA BARBARA

FINANCE COMMITTEE

MEETING AGENDA

DATE: February 23, 2016

Gregg Hart, Chair

TIME: 12:30 P.M.

Bendy White

PLACE: David Gebhard Public Meeting Room
630 Garden Street

Jason Dominguez

Paul Casey
City Administrator

Robert Samario
Finance Director

ITEMS TO BE CONSIDERED:

**1. Subject: Loan Restatement Request On Property Located At 1018-1028
Castillo Street (Castillo Homes)**

Recommendation: That the Finance Committee consider and recommend that Council:

- A. Approve a Restatement of a 1986 Loan Agreement funded with Redevelopment Agency Housing Set-aside Funds;
- B. Approve a Restatement of the Deed of Trust securing the Restated Loan Agreement;
- C. Approve Amendments to the Existing Affordability Covenant; and
- D. Authorize the Community Development Director to execute, subject to approval as to form by the City Attorney, such agreements and related City documents as necessary.

2. Subject: Fiscal Year 2016 Mid-Year Review

Recommendation: That the Finance Committee recommend that Council:

- A. Hear a report from staff on the status of revenues and expenditures in relation to budget for the six months ended December 31, 2015;
- B. Accept the Fiscal Year 2016 Interim Financial Statements for the Six Months Ended December 31, 2015; and
- C. Approve the proposed mid-year adjustments to Fiscal Year 2016 appropriations and estimated revenues as detailed in the attached schedule of Proposed Mid-Year Adjustments.

(See Council Agenda Item No. 14)