

**SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY
OVERSIGHT BOARD AGENDA
Governmental Center Building**

**701 Ocean Street, Room 525, Santa Cruz, CA
Tuesday, February 18, 2014
9:00 a.m.**

1. Call to Order/Roll Call
2. Consideration of Late Additions to the Agenda; additions and deletions to the Agenda
3. ORAL COMMUNICATIONS - Opportunity for members of the public to address the Board on matters which are within the jurisdiction of the Board but not on today's agenda.
4. Consider adoption of a resolution approving the minutes of October 8, 2013
5. Consider adoption of a resolution scheduling additional meetings of the Oversight Board on May 27, 2014 and September 23, 2014
6. Consider adoption of a resolution accepting and filing the annual basic financial statements and independent auditors' reports of the Santa Cruz County Redevelopment Successor Agency for the period ended June 30, 2013
7. Consider adoption of a resolution approving the administrative budget for July 1, 2014 through December 31, 2014
8. Consider adoption of a resolution approving the recognized obligation payment schedule for July 1, 2014 through December 31, 2014 (ROPS 14-15A)

ADJOURNMENT

WRITTEN CORRESPONDENCE LISTING:

Written correspondence between the Santa Cruz County Redevelopment Successor Agency and State Agencies received during the period October 3, 2013 through February 10, 2014 is on file with the Clerk of the Board, and requires no official action by the Board at this time:

1. Electronic correspondence dated October 4, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Oversight Board Action Submission
2. Electronic correspondence dated October 7, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County ROPS 13-14B document request
3. Electronic correspondence dated October 7, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14B document request
4. Electronic correspondence dated October 7, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County ROPS 13-14B document request
5. Electronic correspondence dated October 7, 2013, from Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14B document request
6. Electronic correspondence dated October 9, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: 10-8-13 Oversight Board Resolution approving minutes
7. Electronic correspondence dated October 9, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
8. Electronic correspondence dated October 9, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: 10-8-13 Oversight Board Resolution setting next meeting
9. Electronic correspondence dated October 9, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
10. Electronic correspondence dated October 9, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: 10-8-13 Oversight Board Resolution electing a Chair and Vice-Chair
11. Electronic correspondence dated October 9, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
12. Electronic correspondence dated October 9, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: 10-8-13 Oversight Board Resolution approving Long Range Property Management Plan
13. Electronic correspondence dated October 9, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with

- the subject line: FW: 10-8-13 Oversight Board Resolution approving Long Range Property Management Plan
14. Electronic correspondence dated October 9, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
 15. Electronic correspondence dated October 9, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: FW: 10-8-13 Oversight Board Resolution approving Long Range Property Management Plan
 16. Electronic correspondence dated October 9, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
 17. Electronic correspondence dated October 10, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County OB Resolution 20-2013
 18. Electronic correspondence dated October 10, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County OB Resolution 21-2013
 19. Electronic correspondence dated October 10, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County OB Resolution 22-2013
 20. Electronic correspondence dated October 10, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County Long Range Property Manage Plan
 21. Electronic correspondence dated October 21, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County follow-up to our conversation
 22. Electronic correspondence dated October 22, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County follow-up to our conversation
 23. Electronic correspondence dated October 24, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County Fund Balance adjustment
 24. Electronic correspondence dated November 6, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County ROPS 13-14B
 25. Electronic correspondence dated November 13, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County OB Reso 18-2013OB questions
 26. Electronic correspondence dated November 14, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Santa Cruz County RDA Asset Transfer Audit
 27. Electronic correspondence dated November 15, 2013 from the California State Controller's Office to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County RDA Asset Transfer Audit
 28. Electronic correspondence dated November 15, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Santa Cruz County RDA Asset Transfer Audit

29. Electronic correspondence dated November 22, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County OB Action Letter
30. Electronic correspondence dated December 6, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County OB Reso. 19-2013 document request
31. Electronic correspondence dated December 6, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: FW: Santa Cruz County OB Reso. 19-2013 document request
32. Electronic correspondence dated December 6, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: FW: Santa Cruz County OB Reso. 19-2013 document request
33. Electronic correspondence dated December 6, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: FW: Follow Up Questions Back-up #16
34. Electronic correspondence dated December 6, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County OB Reso. 19-2013 document request
35. Electronic correspondence dated December 6, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County OB Reso. 19-2013 document request
36. Electronic correspondence dated December 6, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County OB Reso. 19-2013 document request
37. Electronic correspondence dated December 6, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County OB Reso. 19-2013 document request
38. Electronic correspondence dated December 6, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County OB Reso. 19-2013 document request
39. Electronic correspondence dated December 9, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County OB Reso. 19-2013 document request
40. Electronic correspondence dated December 10, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County OB Reso. 19-2013 document request
41. Electronic correspondence dated December 10, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: FW: Santa Cruz County Redevelopment Successor Agency Oversight Board actions
42. Electronic correspondence dated December 10, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County Redevelopment Successor Agency Oversight Board actions

43. Electronic correspondence dated December 11, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Santa Cruz County RDA Asset Transfer Audit
44. Electronic correspondence dated December 11, 2013 from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County RDA Asset Transfer Audit
45. Electronic correspondence dated December 11, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Santa Cruz County RDA Asset Transfer Audit
46. Electronic correspondence dated December 17, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County Redevelopment Successor Agency Oversight Board actions
47. Electronic correspondence dated December 17, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: FW: Santa Cruz County Redevelopment Successor Agency Oversight Board actions
48. Electronic correspondence dated December 18, 2013 from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County RDA Asset Transfer Audit
49. Electronic correspondence dated December 18, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Santa Cruz County RDA Asset Transfer Audit
50. Electronic correspondence dated December 18, 2013 from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County RDA Asset Transfer Audit
51. Electronic correspondence dated December 18, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Santa Cruz County RDA Asset Transfer Audit
52. Electronic correspondence dated December 19, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County Redevelopment Successor Agency Oversight Board actions
53. Electronic correspondence dated December 19, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County Redevelopment Successor Agency Oversight Board actions
54. Electronic correspondence dated December 19, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Santa Cruz County Redevelopment Agency Asset Transfer Review Draft Report
55. Electronic correspondence dated December 19, 2013 from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County Redevelopment Agency Asset Transfer Review Draft Report
56. Electronic correspondence dated January 1, 2014 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office,

- with the subject line: RE: Santa Cruz County Redevelopment Agency Asset Transfer Review Draft Report
57. Electronic correspondence dated January 3, 2014 from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County Redevelopment Agency Asset Transfer Review Draft Report
 58. Electronic correspondence dated January 3, 2014 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Santa Cruz County Redevelopment Agency Asset Transfer Review Draft Report
 59. Electronic correspondence dated January 3, 2014 from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County Redevelopment Agency Asset Transfer Review Draft Report
 60. Electronic correspondence dated January 8, 2014 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County Redevelopment Successor Agency Oversight Board actions
 61. Electronic correspondence dated January 8, 2014 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County OB Action Letter
 62. Electronic correspondence dated January 9, 2014 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County Redevelopment Successor Agency Oversight Board actions
 63. Electronic correspondence dated January 9, 2014 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County Redevelopment Successor Agency Oversight Board actions
 64. Electronic correspondence dated January 13, 2014 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Response to SCO's draft Asset Transfer Review of Santa Cruz County Redevelopment Agency
 65. Electronic correspondence dated January 13, 2014 from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Response to SCO's draft Asset Transfer Review of Santa Cruz County Redevelopment Agency
 66. Electronic correspondence dated January 15, 2014 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: ROPS 14-15A Template
 67. Electronic correspondence dated January 15, 2014 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: ROPS 14-15A Template
 68. Electronic correspondence dated January 24, 2014 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow up to response from Draft and additional documents

69. Electronic correspondence dated January 28, 2014 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow up to response from Draft and additional documents
70. Electronic correspondence dated January 29, 2014 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Loans between the former RDA and Sponsoring Entities Information
71. Electronic correspondence dated January 31, 2014 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: SERAF loan repayments and/or deferrals
72. Electronic correspondence dated February 3, 2014 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: Error in disbursement on ROPS 13-14B
73. Electronic correspondence dated February 3, 2014 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
74. Electronic correspondence dated February 3, 2014 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: FW: Error in disbursement on ROPS 13-14B
75. Electronic correspondence dated February 4, 2014 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow up to response from Draft and additional documents
76. Electronic correspondence dated February 4, 2014 from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow up to response from Draft and additional documents
77. Electronic correspondence dated February 4, 2014 from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow up to response from Draft and additional documents
78. Electronic correspondence dated February 4, 2014 from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow up to response from Draft and additional documents

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BEFORE THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
RESOLUTION NO. _____

On the motion of _____ duly seconded by _____ the following resolution is adopted:

RESOLUTION APPROVING MEETING MINUTES OF THE
OVERSIGHT BOARD

WHEREAS, the Santa Cruz County Redevelopment Successor Agency Oversight Board ("Oversight Board") has been established to direct the Santa Cruz County Redevelopment Successor Agency ("Successor Agency") to take certain actions to wind down the affairs of the former Santa Cruz County Redevelopment Agency ("Agency") in accordance with the requirements of Assembly Bill 26 ("ABx1 26"), also known as chapter 5, Statutes 2011, First Extraordinary Session, which added Part 1.8 and Part 1.85 of Division 24 of the California Health and Safety Code, and Assembly Bill 1484, also known as chapter 26, Statutes of 2012, which made certain revisions to the statutes added by ABx1 26; and

WHEREAS, Health and Safety Code Section 34179 (e) requires that all actions taken by the Oversight Board shall be adopted by resolution; and

WHEREAS, the Oversight Board conducted a public meeting on October 8, 2013, the minutes of which are attached as Exhibit 1; and

WHEREAS, these meeting minutes reflect the actions of the Oversight Board;

NOW, THEREFORE, IT IS HEREBY RESOLVED AND ORDERED by the Santa Cruz County Redevelopment Successor Agency Oversight Board as follows:

SECTION 1. The above Recitals are true and correct.

SECTION 2. The meeting minutes of the Oversight Board meeting on October 8, 2013 are hereby approved.

PASSED, APPROVED and ADOPTED by the Santa Cruz County Redevelopment Successor Agency Oversight Board, this ___th day of _____, 2014 by the following vote:

AYES:
NOES:
ABSENT:

Chairperson of the Santa Cruz County Redevelopment
Successor Agency Oversight Board

ATTEST:

Clerk of the Oversight Board

Approved as to form:

County Counsel

Distribution:

- Auditor-Controller
- CAO
- County Counsel
- Successor Agency
- State Department of Finance

October 08, 2013

**PROCEEDINGS OF THE
SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY
OVERSIGHT BOARD**

**VOLUME 2013, NUMBER 5
October 08, 2013**

ACTION SUMMARY MINUTES

VOTING KEY:

C = Coonerty
G = Geisreiter
H=Hart
L = Leopold
M = Maxwell
Ro = Rozario
Re = Reece

First Initial indicates maker of motion, second initial indicates the "second"; upper case letter = "yes" vote; lower case letter = "no" vote; () = abstain; // = absent

1. **Call to Order/Roll Call** - Meeting called to order at 9:05 a.m. Members present: Coonerty, Geisreiter, Hart, Maxwell, Rozario, Leopold. Absent: Reece
2. **Consideration of Late Additions to the Agenda; additions and deletions to Consent and Regular Agendas**-none
3. **Oral Communications** – no one addressed the Board.
4. **ADOPTED RESOLUTION NO. 20-2013OB** approving the minutes of September 17, 2013

GMCHRoL/Re/
5. **ADOPTED RESOLUTION NO. 21-2013OB** scheduling a meeting of the Oversight Board on February 18, 2014 at 9:00 a.m. in Board Chambers, 701 Ocean Street Santa Cruz CA

HCGRoML/Re/
6. **ADOPTED RESOLUTION NO. 22-2013OB** electing John Leopold as the Chairperson and Reed Geistreiter as the Vice Chairperson of the Oversight Board, each to serve a one-year term

CRGMHL/Re/

October 08, 2013

- 7. **ADOPTED RESOLUTION NO. 23-2013** approving a Long-Range Property Management Plan Pursuant to Health and Safety Code Section 34191.5

GCMHRoL/Re/

Approved: _____
 Chair, Oversight Board

Attest: _____
 Secretary of the Oversight Board

NOTE: This set of Santa Cruz County Redevelopment Successor Agency Oversight Board minutes is scheduled to be approved February 18, 2014



County of Santa Cruz

SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY

701 OCEAN STREET, ROOM 510, SANTA CRUZ, CA 95060-4073

(831) 454-2280 FAX: (831) 454-3420 TDD: (831) 454-2123

February 6, 2014

Agenda: February 18, 2014

Oversight Board
Santa Cruz County Redevelopment Successor Agency
701 Ocean Street
Santa Cruz, CA 95060

APPROVAL OF 2014 OVERSIGHT BOARD MEETING DATES

Dear Members of the Board:

At this time, it is necessary to schedule the additional meetings for calendar year 2014. The meetings will be held in the Board Chambers on the 5th floor of the County Government Center at 701 Ocean Street, Santa Cruz, at 9:00 a.m. The proposed meeting dates are May 27, 2014 and September 23, 2014.

It is therefore RECOMMENDED that your Board adopt the attached resolution approving additional meetings for calendar year 2014.

Very truly yours,

Betsey Lynberg
Assistant Public Works Director – Parks

RECOMMENDED:

Susan A. Mauriello
County Administrative Officer

Attachment: Resolution

cc: CAO, Auditor-Controller, County Counsel, Successor Agency, DOF, Planning

BEFORE THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
RESOLUTION NO. _____

On the motion of _____ duly seconded by _____ the following
resolution is adopted:

RESOLUTION SCHEDULING MEETINGS
OF THE OVERSIGHT BOARD

WHEREAS, the Santa Cruz County Redevelopment Successor Agency Oversight Board ("Oversight Board") has been established to direct the Santa Cruz County Redevelopment Successor Agency ("Successor Agency") to take certain actions to wind down the affairs of the former Santa Cruz County Redevelopment Agency ("Agency") in accordance with the requirements of Assembly Bill 26 ("ABx1 26"), also known as chapter 5, Statutes 2011, First Extraordinary Session, which added Part 1.8 and Part 1.85 of Division 24 of the California Health and Safety Code, and Assembly Bill 1484, also known as chapter 26, Statutes of 2012, which made certain revisions to the statutes added by ABx1 26; and

WHEREAS, Health and Safety Code Section 34179 (e) requires that all actions taken by the Oversight Board shall be adopted by resolution; and

WHEREAS, it is necessary to schedule additional meetings of the Oversight Board;

NOW, THEREFORE, IT IS HEREBY RESOLVED AND ORDERED by the Santa Cruz County Redevelopment Successor Agency Oversight Board as follows:

SECTION 1. The above Recitals are true and correct.

SECTION 2. The Oversight Board shall meet on May 27, 2014 and on September 23, 2014 at 9 am in the Board Chambers on the 5th Floor of the County Government Center at 701 Ocean Street, Santa Cruz.

PASSED, APPROVED and ADOPTED by the Santa Cruz County Redevelopment Successor Agency Oversight Board, this ___ day of _____, 2014 by the following vote:

- AYES:
- NOES:
- ABSENT:

Chairperson of the Santa Cruz County Redevelopment
Successor Agency Oversight Board

ATTEST:

Clerk of the Oversight Board

Approved as to form:

County Counsel

Distribution:

- Auditor-Controller
- CAO
- County Counsel
- Successor Agency
- State Department of Finance



County of Santa Cruz

SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY

701 OCEAN STREET, ROOM 510, SANTA CRUZ, CA 95060-4073

(831) 454-2280 FAX: (831) 454-3420 TDD: (831) 454-2123

February 6, 2014

Agenda: February 18, 2014

Oversight Board
Santa Cruz County Redevelopment Successor Agency
701 Ocean Street
Santa Cruz, CA 95060

REPORT ON 2014 TAX ALLOCATION REFUNDING BONDS AND BASIC FINANCIAL STATEMENTS OF THE SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY FOR THE PERIOD ENDED JUNE 30, 2013

Dear Members of the Board:

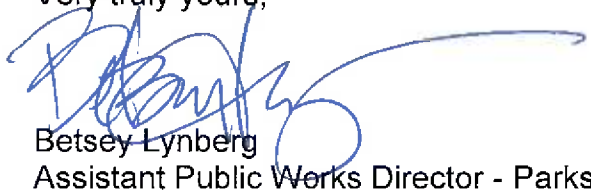
On September 17, 2013, your Board authorized the issuance of Tax Allocation Refunding Bonds in an amount not to exceed \$43,000,000 by the Santa Cruz County Redevelopment Successor Agency (Successor Agency) to reduce debt service on 3 series of outstanding tax allocation bonds issued by the former Redevelopment Agency, with the debt service savings to be shared among the affected taxing agencies. At that time, it was estimated that total bond debt service could be reduced with a 6.20% savings on a present value basis. On January 28, 2014, the 2014 Tax Allocation Refunding Bonds were successfully issued in the amount of \$38,880,000, resulting in a 7.68% savings on a present value basis. Attachment 2 shows the total savings over the ten years of the refunding.

Pursuant to Section 33080.1 of the Health and Safety Code of the State of California, attached are the Annual Basic Financial Statements and Independent Auditors' Reports of the Santa Cruz County Redevelopment Successor Agency for the period ended June 30, 2013. The audit opinion was unqualified in stating that the financial position of the Santa Cruz County Redevelopment Successor Agency is presented fairly, in all material respects, and that the results of its operations for the period ended June 30, 2013, are in conformity with generally accepted accounting principles. A copy of the report is on file with the Clerk of the Board.

Oversight Board
February 6, 2014
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It is therefore RECOMMENDED that your Board adopt the attached resolution accepting and filing the report.

Very truly yours,


Betsy Lynberg
Assistant Public Works Director - Parks

RECOMMENDED:


Susan A. Mauriello
County Administrative Officer

BL:kn

Attachments

cc: CAO, Auditor-Controller, County Counsel, Successor Agency, DOF

BEFORE THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY OVERSIGHT BOARD
RESOLUTION NO. _____

On the motion of _____ duly seconded by _____ the following resolution is adopted:

RESOLUTION ACCEPTING AND FILING THE ANNUAL BASIC
FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS'
REPORTS OF THE SANTA CRUZ COUNTY REDEVELOPMENT
SUCCESSOR AGENCY FOR THE PERIOD ENDED JUNE 30,
2013

WHEREAS, the Santa Cruz County Redevelopment Successor Agency Oversight Board ("Oversight Board") has been established to direct the Santa Cruz County Redevelopment Successor Agency ("Successor Agency") to take certain actions to wind down the affairs of the former Santa Cruz County Redevelopment Agency ("Agency") in accordance with the requirements of Assembly Bill 26 ("ABx1 26"), also known as chapter 5, Statutes 2011, First Extraordinary Session, which added Part 1.8 and Part 1.85 of Division 24 of the California Health and Safety Code, and Assembly Bill 1484, also known as chapter 26, Statutes of 2012, which made certain revisions to the statutes added by ABx1 26; and

WHEREAS, Health and Safety Code Section 34179 (e) requires that all actions taken by the Oversight Board shall be adopted by resolution; and

WHEREAS, the Annual Basic Financial Statements and Independent Auditors' Reports of the Santa Cruz County Redevelopment Successor Agency for the period ended June 30, 2013 were presented to the Oversight Board on February 18, 2014;

NOW, THEREFORE, IT IS HEREBY RESOLVED AND ORDERED by the Santa Cruz County Redevelopment Successor Agency Oversight Board as follows:

SECTION 1. The above Recitals are true and correct.

SECTION 2. The Annual Basic Financial Statements and Independent Auditors' Reports of the Santa Cruz County Redevelopment Successor Agency for the period ended June 30, 2013 are hereby accepted and filed.

PASSED, APPROVED and ADOPTED by the Santa Cruz County Redevelopment Successor Agency Oversight Board, this ___th day of _____, 2014 by the following vote:

- AYES:
- NOES:
- ABSENT:

Chairperson of the Santa Cruz County Redevelopment
Successor Agency Oversight Board

ATTEST:

Clerk of the Oversight Board

Approved as to form:

County Counsel

- Distribution:
- Auditor-Controller
 - CAO
 - County Counsel
 - Successor Agency
 - State Department of Finance

REFUNDING SAVINGS BY SERIES (JANUARY 8, 2014)

Date	2000 A			Total	County Share	Taxing Agencies' Share
	2000 Bonds	Bonds	2003 Bonds			
9/1/2014	291,236	37,379	220,623	549,238	93,371	455,868
9/1/2015	282,100	37,913	223,910	543,923	92,467	451,456
9/1/2016	284,200	42,138	224,760	551,098	93,687	457,411
9/1/2017	282,300	43,225	224,780	550,305	93,552	456,753
9/1/2018	281,305	41,525	224,920	547,750	93,118	454,633
9/1/2019	284,760	39,788	228,320	552,868	93,987	458,880
9/1/2020	281,310	43,013	224,520	548,843	93,303	455,539
9/1/2021	287,250	40,950	228,560	556,760	94,649	462,111
9/1/2022	281,450	188,838	124,690	594,978	101,146	493,831
9/1/2023	-	-	226,250	226,250	38,463	187,788
9/1/2024	-	-	231,000	231,000	39,270	191,730
Total	2,555,911	514,767	2,382,333	5,453,011	927,012	4,525,999
Less Reserve Fund*	(1,351,006)	-	-	(1,351,006)	(229,671)	(1,121,335)
Net Savings	1,204,905	514,767	2,382,333	4,102,005	697,341	3,404,664

Present Value

7.68%

* Would have offset 9/1/22 Final Payment on 2000 Bonds - now funded with Surety Bond





County of Santa Cruz

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February 6, 2014

Agenda: February 18, 2014

Oversight Board
 Santa Cruz County Redevelopment Successor Agency
 701 Ocean Street
 Santa Cruz, CA 95060

APPROVAL OF THE ADMINISTRATIVE BUDGET FOR JULY 1, 2014 THROUGH DECEMBER 31, 2014

Dear Members of the Board:

California Health & Safety Code Section 34177(j) requires that the Administrative Budget be prepared for each six month period by the Successor Agency for approval by the Oversight Board.

The Board of Supervisors, acting as the Santa Cruz County Redevelopment Successor Agency, approved the Administrative Budget (Exhibit 1) on February 11, 2014. As detailed in Attachment 2, it includes appropriations for salaries and employee benefits for the one remaining staff person, as well as appropriations for services and supplies, including services provided by other County departments. Services from other departments include the staff time to wind down the former Redevelopment Agency, and the administrative costs of the Oversight Board.

AB x1 26 provides for an Administrative Cost Allowance of up to 3% of the property tax allocated to the successor agency for 2013-14. Based upon estimated taxes to be received for the full fiscal year 2014-15, the Administrative Cost Allowance for 2014-15 is approximately \$592,446, of which \$227,517, is budgeted for the first six months.

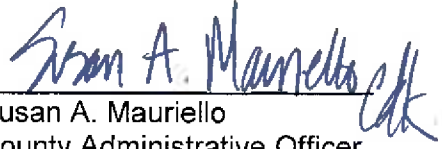
It is therefore **RECOMMENDED** that your Board adopt the attached resolution approving the Administrative Budget for the period July 1, 2014 through December 31, 2014.

Very truly yours,

Betsey Lynberg
 Assistant Public Works Director - Parks

Oversight Board
February 6, 2014
Page 2

RECOMMENDED:



Susan A. Mauriello
County Administrative Officer

BL:kn

Attachments

cc: CAO, Auditor-Controller, County Counsel, Successor Agency, DOF



BEFORE THE OVERSIGHT BOARD OF THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY
RESOLUTION NO. _____

On the motion of _____ duly seconded by _____ the following resolution is adopted:

RESOLUTION APPROVING THE ADMINISTRATIVE BUDGET
OF THE SANTA CRUZ COUNTY REDEVELOPMENT
SUCCESSOR AGENCY FOR JULY 2014 THROUGH
DECEMBER 2014

WHEREAS, the Oversight Board of the Santa Cruz County Redevelopment Successor Agency ("Oversight Board") has been established to direct the Santa Cruz County Redevelopment Successor Agency ("Successor Agency") to take certain actions to wind down the affairs of the former Santa Cruz County Redevelopment Agency ("Agency") in accordance with the requirements of Assembly Bill 26 ("ABx1 26"), also known as chapter 5, Statutes 2011, First Extraordinary Session, which added Part 1.8 and Part 1.85 of Division 24 of the California Health and Safety Code, and Assembly Bill 1484, also known as chapter 26, Statutes of 2012, which made certain revisions to the statutes added by ABx1 26; and

WHEREAS, Health and Safety Code Section 34179 (e) requires that all actions taken by the Oversight Board shall be adopted by resolution; and

WHEREAS, Health and Safety Code Section 34177(j) requires the Oversight Board to approve the Administrative Budget of the Santa Cruz County Redevelopment Successor Agency for the period July 2014 through December 2014;

WHEREAS, the Administrative Budget of the Santa Cruz County Redevelopment Successor Agency for the period July 2014 through December 2014 is attached as Exhibit 1; and

NOW, THEREFORE, IT IS HEREBY RESOLVED AND ORDERED by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency as follows:

SECTION 1. The above Recitals are true and correct.

SECTION 2. The Administrative Budget of the Santa Cruz County Redevelopment Successor Agency for the period July 2014 through December 2014 is approved.

PASSED, APPROVED and ADOPTED by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency, this ___ day of _____, 2014 by the following vote:

- AYES:
- NOES:
- ABSENT:

Chairperson of the Oversight Board of the Santa Cruz
County Redevelopment Successor Agency

ATTEST:

Clerk of the Oversight Board

Approved as to form:

County Counsel

Distribution:
County Counsel
Successor Agency
CAO
State Department of Finance
Auditor-Controller



Santa Cruz County Redevelopment Successor Agency
 Administrative Budget for the period July 1, 2014 - December 31, 2014

Account #	Account Title	RSA 2013-14 Budget	RSA 2013-14 Estimated Expenditures	RSA 2014-15 Proposed Budget	RSA Admin. Budget July-Dec 2014	RSA Admin. Budget Jan-Jun 2015
REVENUES						
	Revenue (Interest & Operating Transfers In)	587,662	234,992	592,763	227,639	365,124
	TOTAL REVENUES	587,662	234,992	592,763	227,639	365,124
EXPENDITURES						
	Salaries and Employee Benefits Total	152,103 152,103	180,772 180,772	158,607 158,607	60,905 60,905	97,702 97,702
	Services and Supplies Total	414,229 414,229	77,060 77,060	482,405 482,405	185,262 185,262	297,143 297,143
	Other Charges County Overhead A87/CP EFF 0809 Total	0 21,413 21,413	0 (143,981) (143,981)	0 (48,566) (48,566)	0 (18,649) (18,649)	0 (29,917) (29,917)
	TOTAL EXPENDITURES	587,745	113,851	592,446	227,517	364,929

Narrative:

Revenues are funded by transfers from the Capital Projects Tax Increment Fund and interest. The administrative budget includes costs for one remaining staff person, as well as administrative expenses from other County departments, including the Auditor-Controller, Clerk of the Board, Information Services, Planning, Public Works, County Administrative Office, and County Counsel. Other indirect County costs related to activities of the Successor Agency are paid through County overhead charges. Costs for the Oversight Board, such as notices and meetings, are included in the administrative budget.

* Note: Successor Agency Overhead charges offset by Overhead credit from the former Redevelopment Agency for fiscal years 2011-12 and 2012-13.



Budget Worksheet

Index Code	Sub-Object	Sub-Object Title	Actual 2012-13	Allow 2013-14	YTD Adj Bggt 2013-14	YTD Actual 2013-14	Est-Act 2013-14	Request 2014-15	Recommend 2014-15	Change from Allow	1st 6 months July-Dec	2nd 6 months Jan-Jun	50%
BEGINNING FUND BALANCE			148,655.37	90,079.37	90,079.37	90,079.37	90,079.37	211,220.37	211,220.37		211,220.37	211,342	
Expenditures													
Character 30 - SALARIES AND EMPLOYEE BENEF (3100-3199)													
610110	3100	REGULAR PAY-PERMANENT	103,049	104,057	104,057	58,004	134,057	109,382	109,382	5,325	42,003	67,379	
610110	3110	REGULAR PAY-EXTRA HELP	639	0	0	0	0	0	0	0			
610110	3140	DIFFERENTIAL PAY	82	0	0	0	0	0	0	0			
610110	3150	OASDI-SOCIAL SECURITY	7,735	7,880	7,880	4,311	7,880	8,368	8,368	488	3,213	5,155	
610110	3155	PERS	14,124	14,924	14,924	8,448	14,924	16,934	16,934	2,010	6,503	10,431	
610110	3160	EMPLOYEE INSURANCE AND BENEFIT	22,558	25,242	25,242	14,322	23,911	23,923	23,323	(1,319)	9,196	14,737	
Total SALARIES AND EMPLOYEE BENEF (3100-3199)			146,187	152,103	152,103	85,085	180,772	158,607	158,607	6,504	60,905	97,702	
Character 40 - SERVICES AND SUPPLIES (3200-4349)													
610110	3240	TELECOM SERVICES	1,374	1,200	1,200	229	579	600	600	(600)	230	370	
610110	3484	Duplicating Services	151	1,000	1,000	0	0	0	0	(1,000)			
610110	3489	PC SOFTWARE PURCHASES	707	0	0	211	211	0	0				
610110	3491	POSTAGE	25	500	500	11	100	100	100	(400)	38	62	
610110	3493	SUPPLIES	869	2,000	2,000	123	250	250	250	(1,750)	96	154	
610110	3496	INVENTORIAL ITEMS<15004<5000 0	0	0	0	1,070	1,070	0	0				
610110	3575	DATA PROCESSING SERVICES	2,757	3,000	3,000	1,163	2,400	2,500	2,500	(500)	960	1,540	
610110	3630	LEGAL SERVICES	22,900	70,000	70,000	11,000	11,000	70,000	70,000	0	26,880	43,120	
610110	3665	PROF & SPECIAL SERV-OTHER	305,961	334,029	334,029	6,563	60,000	407,355	407,355	73,326	156,442	250,913	
610110	3790	LEGAL NOTICES	334	1,000	1,000	0	0	0	0	(1,000)			
610110	3810	RENTS & LEASES-STRUC IMP & GRNI	13	1,000	1,000	683	1,450	1,600	1,600	600	614	986	
610110	4164	MEALS	195	500	500	0	0	0	0	(500)			
610110	4166	MILEAGE	904	0	0	0	0	0	0				
610110	4168	TRAVEL-OTHER(NON-REPT)	198	0	0	0	0	0	0				
610110	4170	REGISTRATIONS (NON REPT)	198	0	0	0	0	0	0				
Total SERVICES AND SUPPLIES (3200-4349)			337,261	414,229	414,229	11,453	77,060	482,405	482,405	68,176	185,262	297,143	
Character 50 - OTHER CHARGES (4350-6000)													
610110	5284	CONTRIBUTIONS TO TRUST/AGENCY	153,579	0	0	0	0	0	0	0			
610110	5980	COUNTY OVERHEAD A87/CP EFF 080	0	21,413	21,413	(71,991)	(143,981)	(48,566)	(48,566)	(59,979)	(18,649)	(29,917)	
Total OTHER CHARGES (4350-6000)			153,579	21,413	21,413	(71,991)	(143,981)	(48,566)	(48,566)	(69,979)	(18,649)	(29,917)	
Total Expenditures			639,027	587,745	587,745	24,547	113,851	592,446	592,446	4,701	227,517	364,929	
Revenues													
Character 10 - REVENUE FROM USE OF MONEY & PROPERTY													
610110	0430	INTEREST	70	0	0	450	900	317	317	317	122	195	
Total REVENUE FROM USE OF MONEY & PROPERTY			70	0	0	450	900	317	317	317	122	195	
Character 25 - MISC. REVENUES													
610110	2384	OTHER REVENUE	2	0	0	0	0	0	0	0			
610110	2390	UNCLAIMED MONEY-ESCHEATED	60	0	0	0	0	0	0	0			
Total MISC. REVENUES			62	0	0	0	0	0	0	0	0	0	
Character 25 - OTHER FINANCING SOURCES													
610110	2462	OPERATING TRANSFER IN	580,319	587,662	587,662	234,092	234,092	592,446	592,446	4,784	227,517	364,929	
Total OTHER FINANCING SOURCES			580,319	587,662	587,662	234,092	234,092	592,446	592,446	4,784	227,517	364,929	
Total Revenues			580,451	587,662	587,662	234,542	234,992	592,763	592,763	5,101	227,639	365,124	
Total RDA ADMIN LOISQ CAPITAL PROJECTS			58,576	83	83	(209,995)	(121,141)	(317)	(317)	(400)	(121)	(196)	
Total Expenditures less Revenues			58,576	83	83	(209,995)	(121,141)	(317)	(317)	(400)	(121)	(196)	
ENDING FUND BALANCE			90,079	89,996	89,996	300,074	211,220	211,537	211,537		211,342	211,537	



County of Santa Cruz

SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY

701 OCEAN STREET, ROOM 510, SANTA CRUZ, CA 95060-4073
(831) 454-2280 FAX: (831) 454-3420 TDD: (831) 454-2123

February 6, 2014

Agenda: February 18, 2014


Oversight Board
Santa Cruz County Redevelopment Successor Agency
701 Ocean Street
Santa Cruz, CA 95060

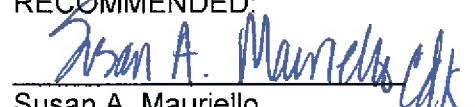
APPROVAL OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2014 THROUGH DECEMBER 31, 2014 (ROPS 14-15A)

Dear Members of the Board:

California Health & Safety Code Sections 34177(l) & (m) and 34180(g) require that the establishment of a Recognized Obligation Payment Schedule (ROPS) be approved by the Oversight Board. AB 1484, which became effective June 28, 2012, modifies Section 34177(l) & (m), requiring earlier deadlines for the ROPS and a \$10,000/day penalty for each day it is late. The next ROPS, covering the period July 1, 2014 through December 31, 2014 (ROPS 14-15A), is due to the Department of Finance by March 3, 2014. This ROPS has been prepared using a new form issued by the Department of Finance. The Board of Supervisors, acting as the Santa Cruz County Redevelopment Successor Agency, approved the ROPS (Exhibit 1 to the resolution) on February 11, 2014. The Department of Finance letter approving the previous ROPS covering the period January 1, 2014 through June 30, 2014 (ROPS 13-14B) is attached (Attachment 2).

It is therefore RECOMMENDED that your Board adopt the attached resolution approving the Recognized Obligation Payment Schedule 14-15A for the period July 1, 2014 through December 31, 2014.

Very truly yours,

Betsey Lynberg
Assistant Public Works Director - Parks

RECOMMENDED:

Susan A. Mauriello
County Administrative Officer

BL:kn

Attachment
cc: CAO, Auditor-Controller, County Counsel, Successor Agency, DOF, SCO

BEFORE THE OVERSIGHT BOARD OF THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY
RESOLUTION NO. _____

On the motion of _____ duly seconded by _____ the following resolution is adopted:

RESOLUTION APPROVING THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE OF THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY FOR JULY 2014
THROUGH DECEMBER 2014 (ROPS 14-15A)

WHEREAS, the Oversight Board of the Santa Cruz County Redevelopment Successor Agency ("Oversight Board") has been established to direct the Santa Cruz County Redevelopment Successor Agency ("Successor Agency") to take certain actions to wind down the affairs of the former Santa Cruz County Redevelopment Agency ("Agency") in accordance with the requirements of Assembly Bill 26 ("ABx1 26"), also known as chapter 5, Statutes 2011, First Extraordinary Session, which added Part 1.8 and Part 1.85 of Division 24 of the California Health and Safety Code, and Assembly Bill 1484, also known as chapter 26, Statutes of 2012, which made certain revisions to the statutes added by ABx1 26; and

WHEREAS, Health and Safety Code Section 34179 (e) requires that all actions taken by the Oversight Board shall be adopted by resolution; and

WHEREAS, Health and Safety Code Section 34177(l) & (m) and 34180(g) requires the Oversight Board to approve the Recognized Obligation Payment Schedule of the Santa Cruz County Redevelopment Successor Agency for the period July 2014 through December 2014 (ROPS 14-15A);

WHEREAS, the Recognized Obligation Payment Schedule of the Santa Cruz County Redevelopment Successor Agency for the period July 2014 through December 2014 (ROPS 14-15A) is attached as Exhibit 1; and

NOW, THEREFORE, IT IS HEREBY RESOLVED AND ORDERED by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency as follows:

SECTION 1. The above Recitals are true and correct.

SECTION 2. The Recognized Obligation Payment Schedule of the Santa Cruz County Redevelopment Successor Agency for the period July 2014 through December 2014 (ROPS 14-15A) is approved.

PASSED, APPROVED and ADOPTED by the Oversight Board of the Santa Cruz County
Redevelopment Successor Agency, this ___ day of _____, 2014 by the following vote, to wit:

AYES:
NOES:
ABSENT:

Chairperson of the Oversight Board of the Santa Cruz
County Redevelopment Successor Agency

ATTEST:

Clerk of the Oversight Board

Approved as to form:

County Counsel

Distribution:
Auditor-Controller
CAO
County Counsel
Successor Agency
State Department of Finance
State Controller's Office

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary

Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Santa Cruz County
Name of County: Santa Cruz

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		
A	Bond Proceeds Funding (ROPS Detail)	\$ 5,110,620
B	Reserve Balance Funding (ROPS Detail)	98,403
C	Other Funding (ROPS Detail)	4,980,167
D		32,050
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 7,811,420
F	Non-Administrative Costs (ROPS Detail)	7,583,903
G	Administrative Costs (ROPS Detail)	227,517
H	Current Period Enforceable Obligations (A+E):	\$ 12,922,040

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	7,811,420
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(396,759)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 7,414,661

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E)	7,811,420
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	7,811,420

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 _____
/s/ _____ Signature _____ Date _____



Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail
July 1, 2014 through December 31, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M			N	O	P
												Funding Source	Other Funds	Adm			
Item #	Project Name / Debt Obligation	Obligation Title	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Refined	Bond Proceeds	Reserve Balance	Non-Admin	RPTTF	Adm	Six-Month Total		
										\$	\$	\$	\$	\$	\$		
1	2000 Refunding TAB / Bonds	Bonds Issued On or Before 12/31/10	8/29/2000	9/1/2022	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Southern	442,292,328	Y	58,410	4,800,167	32,050	7,583,893	227,517	12,522,060		
2	2000 Refunding TAB / Bonds	Bonds Issued On or Before 12/31/10	8/29/2000	9/1/2022	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Southern		Y								
3	2000 TAB, Series A / Bonds	Bonds Issued On or Before 12/31/10	12/15/2000	9/1/2030	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Southern	33,627,906	N		553,925				553,925		
4	2003 Refunding TAB / Bonds	Bonds Issued On or Before 12/31/10	5/28/2003	9/1/2024	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Southern		Y								
5	2003 Refunding TAB / Bonds	Bonds Issued On or Before 12/31/10	5/28/2003	9/1/2024	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Southern		Y								
6	2005 TAB, Series A / Bonds	Bonds Issued On or Before 12/31/10	11/17/2005	9/1/2035	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Southern	90,221,005	N		1,173,328				1,173,328		
7	2005 TAB, Series B / Bonds	Bonds Issued On or Before 12/31/10	11/17/2005	9/1/2035	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Southern	35,483,043	N		811,001	9,172			370,173		
8	2007 Taxable Housing Ref TAB / Bonds	Bonds Issued On or Before 12/31/10	5/8/2007	9/1/2030	BNY Mellon Trust Co	Refunding bonds for housing projects	Live Oak/Southern		N			371,757			371,757		
9	2007 Refunding TAB, Series A / Bonds	Bonds Issued On or Before 12/31/10	11/7/2007	9/1/2022	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Southern	1,549,423	N		416,420	148,324			148,324		
10	2007 Refunding TAB, Series A / Bonds	Bonds Issued On or Before 12/31/10	11/7/2007	9/1/2022	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Southern	4,348,966	N						416,420		
11	2008 TAB, Series A / Bonds	Bonds Issued On or Before 12/31/10	2/12/2008	9/1/2035	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Southern	118,670,568	N		2,025,493	259,881			2,285,357		
12	2010 Taxable Housing TAB / Bonds	Bonds Issued On or Before 12/31/10	7/22/2010	9/1/2035	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Southern	41,432,775	N			819,215			819,215		
13	2011 Taxable TAB, Series A / Bonds	Bonds Issued After 12/31/10	3/8/2011	9/1/2027	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Southern	17,879,798	N			864,398			864,398		
14	2011 Taxable Hsg TAB, Series B / Bonds	Bonds Issued After 12/31/10	3/8/2011	9/1/2036	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Southern	12,765,567	N			327,855			327,855		
15	2000 Refunding TAB / Bonds	Reserves	8/29/2000	9/1/2022	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Southern		Y								
16	2000 Refunding TAB / Bonds	Reserves	8/29/2000	9/1/2022	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Southern		Y								
17	2000 TAB, Series A / Bonds	Reserves	12/15/2000	9/1/2030	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Southern		N								
18	2007 Taxable Hsg Ref TAB / Bonds	Reserves	5/8/2007	9/1/2030	BNY Mellon Trust Co	Refunding bonds for housing projects	Live Oak/Southern		N								
19	2008 Refunding TAB / Bonds	Reserves	11/7/2007	9/1/2022	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Southern		Y								
20	2005 TAB, Series A / Bonds	Reserves	11/17/2005	9/1/2035	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Southern		N								
21	2005 TAB, Series B / Bonds	Reserves	11/17/2005	9/1/2035	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Southern		N								
22	2007 Taxable Hsg Ref TAB / Bonds	Reserves	5/8/2007	9/1/2030	BNY Mellon Trust Co	Refunding bonds for housing projects	Live Oak/Southern		N								
23	2007 Ref TAB, Series A / Bonds	Reserves	11/7/2007	9/1/2022	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Southern		N								
24	2007 Ref TAB, Series A / Bonds	Reserves	11/7/2007	9/1/2022	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Southern		N								
25	2008 TAB, Series A / Bonds	Reserves	2/12/2008	9/1/2035	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Southern		N								
26	2010 Taxable Hsg TAB / Bonds	Reserves	7/22/2010	9/1/2035	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Southern		N								
27	2011 Taxable TAB, Series A / Bonds	Reserves	3/8/2011	9/1/2027	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Southern		N								
28	2011 Taxable Hsg TAB, Series B / Bonds	Reserves	3/8/2011	9/1/2036	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Southern		N								
29	Fiscal Agent Fees / Bonds	Fees	8/29/2000	9/1/2036	BNY Mellon Trust Co	Annual bond account administration fees	Live Oak/Southern	531,300	N			19,400			18,400		
30	Annual Continuing Disclosure / Bonds	Fees	8/29/2000	4/1/2037	Harrell and Company	Continuing disclosure fees	Live Oak/Southern	115,000	N								
31	Annual Audit / Bonds	Fees	8/29/2000	12/1/2037	Caprotti & Larson, Inc	audit services	Live Oak/Southern	207,000	N						9,600		
32	Periodic Mortgage Services / Bonds	Fees	8/29/2000	1/1/2036	BLX Group, LLC	Admin/ mortgage services	Live Oak/Southern	136,000	N								
37	Farm Park Project / Contract	Professional Services	3/18/2008	6/30/2013	David Langdon, an AECOM Company	Contract for professional services	Live Oak/Southern	9,458	N	9,458					9,458		
38	East Cliff Parkway Project / Contract	Improvement/Infrastructure	5/24/2011	6/30/2015	Paver Construction	Contract for construction services	Live Oak/Southern	78,133	N						78,133		
40	East Cliff Blvd Stabilization Project / Contract	Professional Services	5/3/2011	6/30/2015	ESA PWA	Contract for professional services	Live Oak/Southern	10,812	N						10,812		
42	St. Stephens Senior Housing project / Contract	Professional Services	6/16/2011	6/30/2014	MidPen Housing Corporation	Loan for housing development	Live Oak/Southern		Y								
44	Contract for the Provision of Property Management and Disposition Services	Professional Services	7/1/2013	6/30/2015	County of Santa Cruz	Property Management Maintenance and Disposition services	Live Oak/Southern	357,531	N			32,050			150,683		
45	Administrative Budget / Contracts for operation	Admin Costs	7/1/2014	12/31/2014	Various County Employees/Vendors	Salaries/Benefits and Services/Supplies	Live Oak/Southern	12,890,849	N					227,517	227,517		

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I								
									Fund Sources							
									Bond Proceeds		Reserve Balance		Other		RPTTF	
Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest Etc	Non-Admin and Admin											
Cash Balance Information by ROPS Period																
ROPS 13-14A Actuals (07/01/13 - 12/31/13)																
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	7,516,451		20,812	4,897,012	228,535	453,025									
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	16,729				38,913	7,425,854									
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs	7,219,710		20,812	4,897,012	31,630	7,329,165									
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	100,071				49,154										
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs															
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 213,399	\$ -	\$ -	\$ -	\$ 186,664	\$ 152,955	\$ 396,759	Please see note and attached spreadsheet.							
ROPS 13-14B Estimate (01/01/14 - 06/30/14)																
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 313,470	\$ -	\$ -	\$ -	\$ 235,818	\$ 549,714									
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	470				45,030	11,672,024									
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)	100,071				260,847	12,221,738									
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B															
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 213,869	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -								

Recognized Obligation Payment Schedule (ROPS) 14-16A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (g)
 (Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Funds (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor/controller (CAC) and the State Controller.

Item #	Project Name / Debt Obligation	Bond Proceeds			Reserve Balance			Other Funds			Non-Admin			Difference (If K is less than L, the difference is zero)
		Authorized	Actual		Authorized	Actual		Authorized	Actual		Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	
A	B	C	D	E	F	G	H	I	J	K	L	M		
Non-RPTTF Expenditures													RPTTF Expenditures	
1	2009 Refunding	\$ 7,722,937	\$ 7,218,710	\$ 4,897,012	\$ 4,957,824	\$ 32,050	\$ 31,630	\$ 7,490,559	\$ 7,490,559	\$ 7,490,559	\$ 7,316,72	\$ 174,186		
2	2009 Refunding	-	-	217,595	217,596	-	-	-	-	-	-	-		
3	2000 TAB, Series A / Bonds	-	-	573,742	670,742	-	-	-	-	-	-	-		
4	2003 Refunding TAB / Bonds	-	-	304,019	304,019	-	-	-	-	-	-	-		
5	2003 Refunding TAB / Bonds	-	-	581,083	581,083	-	-	-	-	-	-	-		
6	2005 TAB, Series A / Bonds	-	-	2,324,352	2,324,352	-	-	-	-	-	-	-		
7	2005 TAB, Series B / Bonds	-	-	-	-	-	-	1,173,329	1,173,329	1,173,329	1,173,327	\$ 2		
8	2007 Taxable Housing Ref TAB / Bonds	-	-	-	-	-	-	812,048	812,048	812,048	812,047	\$ 1		
9	2007 Refunding TAB, Series A / Bonds	-	-	-	-	-	-	374,232	374,232	374,232	374,231	\$ 1		
10	2007 Refunding TAB, Series A / Bonds	-	-	-	-	-	-	146,383	146,383	146,383	146,382	\$ 1		
11	2008 TAB, Series A / Bonds	-	-	-	-	-	-	408,162	408,162	408,162	408,161	\$ 1		
12	2010 Taxable Housing TAB / Bonds	-	-	-	-	-	-	2,278,584	2,278,584	2,278,584	2,278,582	\$ 2		
13	2011 Taxable TAB, Series A / Bonds	-	-	-	-	-	-	816,981	816,981	816,981	816,980	\$ 1		
14	2011 Taxable TAB, Series B / Bonds	-	-	-	-	-	-	873,247	873,247	873,247	873,246	\$ 1		
15	2000 Refunding TAB / Bonds	-	-	-	-	-	-	324,564	324,564	324,564	324,563	\$ 1		
16	2003 Refunding TAB / Bonds	-	-	-	-	-	-	-	-	-	-	-		
17	2000 TAB, Series A / Bonds	-	-	-	-	-	-	-	-	-	-	-		
18	2003 Refunding TAB / Bonds	-	-	-	-	-	-	-	-	-	-	-		
19	2003 Refunding TAB / Bonds	-	-	-	-	-	-	-	-	-	-	-		
20	2005 TAB, Series A / Bonds	-	-	-	-	-	-	-	-	-	-	-		
21	2005 TAB, Series B / Bonds	-	-	-	-	-	-	-	-	-	-	-		
22	2007 Taxable Hsg Ref TAB / Bonds	-	-	-	-	-	-	-	-	-	-	-		
23	2007 Ref TAB, Series A / Bonds	-	-	-	-	-	-	-	-	-	-	-		
24	2007 Ref TAB, Series A / Bonds	-	-	-	-	-	-	-	-	-	-	-		
25	2009 TAB, Series A / Bonds	-	-	-	-	-	-	-	-	-	-	-		
26	2010 Taxable Hsg TAB / Bonds	-	-	-	-	-	-	-	-	-	-	-		

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186
 (Report Amounts in Whole Dollars)

ROPS 13-14A CAC PPA. To be completed by the CAC upon submittal of the ROPS 14-15A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

A	N	O	P	Q	R	S	T	RPTTF Expenditures				AA	AB	
								U	V	W	X			Y
Item #	Authorized	Available (ROPS 13-14A distributed + all other available as of 07/01/13)	Net Lessor of Authorized / Available	Actual	Difference (if total actual exceeds total authorized, the total difference is zero)	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	SA Comments	Non-Admin CAC		Admin CAC		Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	Net Difference	CAC Comments
								Net Lessor of Authorized / Available	Difference	Net Lessor of Authorized / Available	Difference			
1	238,329	385,566	385,566	12,790	222,873	196,755	See Note and attached spreadsheet							
2														
3														
4														
5														
6														
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Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (b), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RP-TTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A (July period adjustment, HSC Section 34186 (a) also specifies that no prior period adjustments self-reported by SAs are subject to audit by the county auditor-comptroller (CA/C) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M
Item #	Project Name / Debt Obligation	Bond Proceeds		Reserve Balance		Other Funds		Non-Admin		Difference (If K is less than L, the difference is zero)		
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual			
27	2011 Tachobe TAA, Series A / Bonds	\$ 7,722,837	\$ 7,719,710	\$ 4,887,012	\$ 4,917,824	\$ 32,060	\$ -	\$ 7,480,559	\$ 7,480,559	\$ 7,480,559	\$ 7,315,973	\$ 174,586
28	2011 Tachobe Hdg TAA, Series E / Bonds	-	-	-	-	-	-	-	-	-	-	-
29	Fixed agent fees / Bonds	-	-	-	-	-	16,945	22,100	22,100	22,100	-	\$ 22,000
30	Annual Continuing Disburse / Bonds	-	-	-	-	-	-	-	-	-	-	-
31	Miscellaneous / Bonds	-	-	-	-	-	16,175	16,175	16,175	16,175	-	\$ 10,175
32	Periodic Airframe Services / Bonds	-	-	-	-	-	6,000	6,000	6,000	6,000	-	\$ 6,000
33	1240 Rodriguez Street Renovation / Payment	-	-	-	-	-	-	-	-	-	-	-
34	LION Program / Contract	-	-	-	-	-	-	-	-	-	-	-
35	LION Program / Contract	-	-	-	-	-	-	-	-	-	-	-
36	Farm Park Project / Contract	1,814	-	-	-	-	-	-	-	-	-	-
37	Farm Park Project / Contract	9,485	-	-	-	-	-	-	-	-	-	-
38	East Cliff Parkway Project / Contract	433,764	43,027	-	-	-	-	-	-	-	-	-
39	Ivan Lake Beachfront Project / Contract	2,702	-	-	-	-	-	-	-	-	-	-
40	East Cliff Bluff Stabilization Project / Contract	22,592	4,983	-	-	-	-	-	-	-	-	-
41	Live Oak Resource Center Project / Contract	-	-	-	-	-	-	-	-	-	-	-
42	St. Stephens Senior Housing project / Contract	50,607	-	-	-	-	-	-	-	-	-	-
43	Felt Street Park Pending Contract Claim / Settlement	-	-	-	-	-	-	-	-	-	-	-
44	Contract for the Provision of Property Management and Disposition Services	-	-	20,812	20,812	32,050	14,885	135,960	135,960	135,960	-	\$ 135,900
45	Administrative Budget / Contracts for operation	-	-	-	-	-	-	-	-	-	-	-
46	Purchase Order for professional services	-	-	-	-	-	-	-	-	-	-	-
47	Purchase Order for professional services	-	-	-	-	-	-	-	-	-	-	-

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186
 (Report Amounts in Whole Dollars)

Item #	ROPS 13-14A CAC PPA										ROPS 13-14A CAC PPA									
	Available					Net Lesser of Authorized / Available					Actual					Difference				
	Authorized	Available	Net Lesser of Authorized / Available	Difference	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	Authorized	Net Lesser of Authorized / Available	Difference	Actual	Net Lesser of Authorized / Available	Difference	Actual	Net Lesser of Authorized / Available	Difference	Actual	Net Difference				
27	\$ 235,366	\$ 235,366	\$ 235,366	\$ 0	\$ 386,759	\$ 235,366	\$ 235,366	\$ 0	\$ 0	\$ 386,759	\$ 235,366	\$ 235,366	\$ 0	\$ 0	\$ 386,759	\$ 0				
28																				
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40																				
41																				
42																				
43																				
44																				
45	235,366	235,366	235,366	0	222,573	235,366	235,366	0	12,793	222,573	235,366	235,366	0	132,800	222,573	0				
46																				
47																				

Recognized Obligation Payment Schedule (ROPS) 14-14A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A, July 1, 2013 through December 31, 2013 Period Pursuant to Health and Safety Code (HSC) section 34188 (b)
 (Report amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34188 (b), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14A (July through December 2013) period will be offset by the SA's self-reported ROPS 13-14A (July) period adjustment. HSC Section 34188 (b) also requires that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures										RPTTF Expenditures			Difference (If K is less than L, the difference is zero)				
		A	B	C	D	E	F	G	H	I	J	K	L	M					
		Bond Proceeds					Reserve Balance					Other Funds					Non-Admin		
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Leases of Authorized / Available	Actual	Difference
48	Purchase Order for professional services	\$ 7,222,037	\$ 7,210,770	\$ 4,687,012	\$ 4,917,824	\$ 32,050	\$ 21,930					\$ 7,198,556	\$ 7,210,770	\$ 7,480,556	\$ 7,210,770				\$ 174,169
49	Purchase Order for professional services																		
50	Purchase Order for professional services																		
51	Contract for professional services																		
52	Purchase Order for professional services																		
53	Purchase Order for professional services																		
54	Purchase Order for professional services																		
55	Purchase Order for professional services																		
56	Purchase Order for professional services																		
57	Purchase Order for professional services																		
58	Purchase Order for professional services																		
59	Purchase Order for professional services																		
60	Contract for construction services																		
61	Associated Property Mgmt Costs																		
62	Purchase Order for professional services																		
63	Purchase Order for professional services																		
64	Purchase Order for professional services																		
65	Purchase Order for equipment lease																		

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)

(Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA) Pursuant to HSC Section 34186 (a). SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

Item #	RPTTF Expenditures													Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	CAC Comments		
	Admin						Non-Admin CAC						Net Difference (M/R)			Net Difference	
	Authorized	Available (ROPS 13-14A distributed - all other available as of 07/17/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference					Net Difference
48	\$ 235,230	\$ 235,269	\$ 235,266	\$ 12,783	\$ 222,572	\$ 396,769											
49																	
50																	
51																	
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Rescinded Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report amounts in whole dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA) Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Rescinded Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor/controller (CAC) and the State Controller.

Item #	Project Name / Debt Obligation	RPTTF Expenditures										Difference (If K is less than L, the difference is zero)					
		Non-RPTTF Expenditures					RPTTF Expenditures										
		Reserve Balance					Other Funds					Non-Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Net Leaser of Authorized / Available	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Leaser of Authorized / Available	Actual	Difference	
		E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	
66	5000 Ave. Improving Contract Claim	7,172,000	7,216,710	4,687,013	4,817,924	32,000	31,300	7,490,589	7,490,589	7,490,589	7,490,589	7,490,589	7,490,589	7,490,589	7,490,589	7,490,589	0
67	Cooperation Agreement																
68	Property Mgmt Cooperation Agreement																
69	1514 Capilla Road																
70	2010-11 SERAF																
71	2000 Retaining Wall Bonds Reserve							66,418	66,418	66,418	66,418	66,418	66,418	66,418	66,418	66,418	0
72	2000 TAB Series A / Bonds Reserve							42,418	42,418	42,418	42,418	42,418	42,418	42,418	42,418	42,418	0
73	Flood of Soquel, Upper Porter Street, and Twin Lakes	7,172,000	7,172,000														

Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (g)

(Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (g), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (g) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS 13-14A CAC PPA: To be completed by the CAC upon submittal of the ROPS 14-15A by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

Item #	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	RPTTF Expenditures				Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	Net Difference (M-F)	SA Comments	RPTTF Expenditures						Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	Net Difference	CAC Comments
			Admin		Non-Admin CAC					Admin CAC		Net CAC Non-Admin and Admin PPA						
			Net Leaser of Authorized / Available	Actual	Difference	Net Leaser of Authorized / Available				Actual	Difference	Net Leaser of Authorized / Available	Actual	Difference	Net Leaser of Authorized / Available			
A	N	D	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB			
66	\$ 235,386	\$ 235,386	\$ 235,066	\$ 12,795	\$ 122,672	\$ 386,758	See Note and attached spreadsheet											
67																		
68																		
69																		
70																		
71																		
72																		
73																		



Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
PPA	<p>There was an error in the ROPS 13-14B disbursement amount. See the attached spreadsheet. The ROPS II Prior Period Adjustment (PPA) applied to ROPS 13-14A was \$298,797 for Non-Admin and \$1,274 for Admin RPTTF, for a total of \$300,071. The ROPS III Prior Period Adjustment (PPA) applied to ROPS 13-14B was \$32,920 for Non-Admin and \$120,034 for Admin RPTTF, for a total of \$152,955. The ROPS 13-14B RPTTF disbursement amount was also reduced by \$501,631 for Other Funds in the amount of \$202,835 and Non-Admin RPTTF in the amount of \$298,796. The \$298,796 adjustment of Non-Admin RPTTF (considered part of other available funds) is actually a double-counting of the \$298,797 ROPS II PPA in ROPS 13-14A. The Santa Cruz County Redevelopment Successor Agency should have received \$298,796 more in the January 2014 RPTTF distribution amount. It seems like the most straightforward way to fix this is to adjust the calculated ROPS 13-14A PPA applied to ROPS 14-15A in the amount of \$174,186 Non-Admin RPTTF and \$222,573 Admin RPTTF, for a total of \$396,759, by the double-counted amount of \$298,796, for an adjusted PPA of \$97,963. In other words, the ROPS 14-15A request would only be reduced by \$97,963 for the PPA and correction.</p>



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO, CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

November 6, 2013

Ms. Kim Namba, Administrative Services Manager
Santa Cruz County
701 Ocean Street, Room 520
Santa Cruz, CA 95060

Dear Ms. Namba:

Subject: Recognized Obligation Payment Schedule

Pursuant to Health and Safety Code (HSC) section 34177 (m), the Santa Cruz County Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 13-14B) to the California Department of Finance (Finance) on September 23, 2013 for the period of January through June 2014. Finance has completed its review of your ROPS 13-14B, which may have included obtaining clarification for various items.

HSC section 34171 (d) defines enforceable obligations. Based on a sample of line items reviewed and application of the law, the following do not qualify as enforceable obligations for the reasons specified:

Claimed Administrative Costs exceed the allowance by \$3,608. HSC section 34171 (b) limits the fiscal year 2014 administrative expenses to three percent of property tax allocated to the Agency or \$250,000, whichever is greater. The Santa Cruz Auditor-Controller's (CAC) Office distributed \$235,366 of administrative costs for the July through December 2013 period, thus leaving a balance of \$348,688 available for the January through June 2014 period. Although \$352,296 is claimed for administrative cost, only \$348,688 is available pursuant to the cap. Therefore, \$3,608 of excess administrative costs is not allowed.

During our review, which may have included obtaining financial records, Finance determined the Agency possesses funds that are required to be used prior to requesting Redevelopment Property Tax Trust Fund (RPTTF). Pursuant to HSC section 34177 (l) (1) (E), RPTTF may be used as a funding source, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. The Agency provided financial records that displayed available reserve balances totaling \$501,631, composed of Other Funds and Non-Admin RPTTF in the amounts of \$202,835 and \$298,796 respectively.

Therefore, the funding source for the following items are being reclassified to reserve balances totaling \$501,631 and in the amounts specified below:

- Item No. 20 – 2005 Tax Allocation Bonds Series A in the amount of \$127,943. The Agency requests \$145,124 of RPTTF as reserves necessary to cover uneven payment for ROPS 14-15A period; however, Finance is reclassifying \$127,943 to reserve balances. This item was determined to be an enforceable obligation for the ROPS 13-14B period. However, the obligation does not require payment from property tax revenues and the Agency has reserve funds. Therefore, Finance is approving RPTTF in the amount of \$17,181 and the use of reserve balances in the amount of \$127,943, totaling \$145,124 for Item No. 20.
- Item Nos. 29, 30, and 32 – Various bond fees totaling \$25,000. The Agency requests \$25,000 of RPTTF; however, Finance is reclassifying \$25,000 to Reserve Funding. These items were determined to be enforceable obligations for the ROPS 13-14B period. However, the obligations do not require payments from property tax revenues and the Agency has reserve funds. Therefore, Finance is approving the use of reserve balances totaling \$25,000 for Item Nos. 29, 30, and 32.
- Item No. 45 – Administrative cost in the amount of \$348,688. The Agency requests \$352,296 of RPTTF; however, Finance is reclassifying \$348,688 to reserve balances. This item was determined to be an enforceable obligation for the ROPS 13-14B period. However, the obligation does not require payment from property tax revenues and the Agency has reserve funds. Therefore, Finance is approving the use of reserves in the amount of \$352,296 for Item No. 45.

Pursuant to HSC Section 34186 (a), successor agencies were required to report on the ROPS 13-14B form the estimated obligations and actual payments (prior period adjustments) associated with the January through June 2013 period. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by successor agencies are subject to audit by the CAC and the State Controller. The amount of RPTTF approved in the below table includes the prior period adjustment resulting from the CAC's audit of the Agency's self-reported prior period adjustment.

Except for items denied in whole or in part as enforceable obligations or items that have been reclassified, Finance is not objecting to the remaining items listed on your ROPS 13-14B. If you disagree with the determination with respect to any items on your ROPS 13-14B, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet_and_confer/

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The Agency's maximum approved RPTTF distribution for the reporting period is \$11,672,024 as summarized below:

Approved RPTTF Distribution Amount For the period of January through June 2014	
Total RPTTF requested for non-administrative obligations	11,977,922
Total RPTTF requested for administrative obligations	352,296
Total RPTTF requested for obligations	\$ 12,330,218
Total RPTTF requested for non-administrative obligations	11,977,922
Total RPTTF approved for non-administrative obligations	11,977,922
Total RPTTF requested for administrative obligations	352,296
Total RPTTF allowable for administrative obligations (see Admin Cost Cap table below)	348,688
Total RPTTF approved for obligations	12,326,610
ROPS III prior period adjustment	(152,955)
Items reclassified due to funds that should be used prior to requesting RPTTF	
Item No. 20	(127,943)
Item No. 29	(14,000)
Item No. 30	(5,000)
Item No. 32	(6,000)
Item No. 45	(348,688)
Total RPTTF approved for distribution	\$ 11,672,024
Administrative Cost Cap Calculation	
Total RPTTF for 13-14A (July through December 2013)	7,490,559
Total RPTTF for 13-14B (January through June 2014)	11,977,922
Total RPTTF for fiscal year 2013-14	19,468,481
Allowable administrative cost for fiscal year 2013-14 (Greater of 3% or \$250,000)	584,054
Administrative allowance for 13-14A (July through December 2013)	235,366
Allowable RPTTF distribution for administrative cost for ROPS 13-14B	348,688

Pursuant to HSC section 34177 (l) (1) (E), agencies are required to use all available funding sources prior to RPTTF for payment of enforceable obligations. Beginning with the ROPS 13-14B period, Finance required successor agencies to identify fund balances for various types of funds in its possession. During our ROPS 13-14B review, Finance requested financial records to support the fund balances reported by the Agency; however, Finance was unable to reconcile the financial records to the amounts reported. As a result, Finance will continue to work with the Agency after the ROPS 13-14B review period to properly identify the Agency's fund balances. If it is determined the Agency possesses fund balances that are available to pay approved obligations, the Agency should request the use of these fund balances prior to requesting RPTTF in ROPS 14-15A.

Please refer to the ROPS 13-14B schedule that was used to calculate the approved RPTTF amount:

[http://www.dof.ca.gov/redevelopment/ROPS/ROPS 13-14B Forms by Successor Agency/](http://www.dof.ca.gov/redevelopment/ROPS/ROPS%2013-14B%20Forms%20by%20Successor%20Agency/).

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Absent a Meet and Confer, this is Finance's final determination related to the enforceable obligations reported on your ROPS for January 1 through June 30, 2014. This determination applies only to items where funding was requested for the six month period. Finance's determination is effective for this time period only and should not be conclusively relied upon for future periods. All items listed on a future ROPS are subject to a subsequent review and may be denied even if it was or was not denied on this ROPS or a preceding ROPS. The only exception is for those items that have received a Final and Conclusive determination from Finance pursuant to HSC 34177.5 (i). Finance's review of items that have received a Final and Conclusive determination is limited to confirming the scheduled payments as required by the obligation.

The amount available from the RPTTF is the same as the amount of property tax increment that was available prior to enactment of ABx1 26 and AB 1484. This amount is not and never was an unlimited funding source. Therefore, as a practical matter, the ability to fund the items on the ROPS with property tax is limited to the amount of funding available to the successor agency in the RPTTF.

To the extent proceeds from bonds issued after December 31, 2010 exist and are not encumbered by an enforceable obligation pursuant to HSC section 34171 (d), HSC section 34191.4 (c)(2)(B) requires these proceeds be used to defease the bonds or to purchase those same outstanding bonds on the open market for cancellation.

Please direct inquiries to Wendy Griffe, Supervisor or Medy Lamorena, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Assistant Program Budget Manager

cc: Ms. Carol Kelly, Assistant CAO, Santa Cruz County
Ms. Mary Jo Walker, Auditor-Controller, Santa Cruz County
California State Controller's Office

