

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

**701 Ocean Street, Room 525, Santa Cruz, CA
Tuesday, September 17, 2013
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 March 12, 2013
5. Consider adoption of a resolution accepting and filing report regarding issuance of the Finding of Completion
6. Consider adoption of a resolution approving the Administrative Budget for January 1, 2014 through June 30, 2014
7. Consider adoption of a resolution approving the Recognized Obligation Payment Schedule for January 1, 2014 through June 30, 2014
8. Consider adoption of a resolution authorizing issuance and sale of tax allocation refunding bonds by the Santa Cruz County Redevelopment Successor Agency
9. Consider adoption of a resolution regarding housing assets and responsibilities

ADJOURNMENT

WRITTEN CORRESPONDENCE LISTING:

Written correspondence between the Santa Cruz County Redevelopment Successor Agency and State Agencies received during the period March 1, 2013 through September 4, 2013 is on file with the Clerk of the Board, and requires no official action by the Board at this time:

1. Electronic correspondence dated March 2, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County Oversight Board Resolution 7-2013OB
2. Electronic correspondence dated March 4, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
3. Electronic correspondence dated March 4, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
4. Electronic correspondence dated March 5, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
5. Electronic correspondence dated March 5, 2013, from Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
6. Electronic correspondence dated March 5, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
7. Electronic correspondence dated March 5, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
8. Electronic correspondence dated March 5, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
9. Electronic correspondence dated March 5, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
10. Electronic correspondence dated March 5, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
11. Electronic correspondence dated March 5, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with

- the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
12. Electronic correspondence dated March 5, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
 13. Electronic correspondence dated March 5, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
 14. Electronic correspondence dated March 5, 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 March 5, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
 16. Electronic correspondence dated March 5, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
 17. Electronic correspondence dated March 5, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
 18. Electronic correspondence dated March 5, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
 19. Electronic correspondence dated March 5, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Out of Office: Santa Cruz County / DDR – Other Funds / Follow up re: Procedure 2 & 3 and Procedure 6
 20. Electronic correspondence dated March 5, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
 21. Electronic correspondence dated March 6, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County / DDR – Other Funds / Follow up re Procedure 2 & 3 and Procedure 6
 22. Electronic correspondence dated March 12, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County ROPS 13-14A
 23. Electronic correspondence dated March 13, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A

24. Electronic correspondence dated March 13, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A
25. Electronic correspondence dated March 13, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A
26. Electronic correspondence dated March 13, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A
27. Electronic correspondence dated March 13, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A
28. Electronic correspondence dated March 13, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A
29. Electronic correspondence dated March 13, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A
30. Electronic correspondence dated March 13, 2013 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County ROPS 13-14A
31. Electronic correspondence dated March 14, 2013 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County ROPS 13-14A
32. Electronic correspondence dated March 14, 2013 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County ROPS 13-14A
33. Electronic correspondence dated March 14, 2013 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County ROPS 13-14A
34. Electronic correspondence dated March 14, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A
35. Electronic correspondence dated March 14, 2013 from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County OB Action Letter
36. Electronic correspondence dated March 14, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County ROPS 13-14A
37. Electronic correspondence dated March 14, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A
38. Electronic correspondence dated March 14, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County ROPS 13-14A

39. Electronic correspondence dated March 18, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A
40. Electronic correspondence dated March 18, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County ROPS 13-14A
41. Electronic correspondence dated March 21, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County Other Funds DDR
42. Electronic correspondence dated March 27, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County ROPS 13-14A
43. Electronic correspondence dated March 29, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County ROPS 13-14A Revised
44. Electronic correspondence dated March 29, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: 3-12-12 Oversight Board Resolution approving minutes
45. Electronic correspondence dated March 29, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
46. Electronic correspondence dated March 29, 2013 from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: 3-12-12 Oversight Board Resolution accepting July True-up report
47. Electronic correspondence dated March 29, 2013, from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
48. Electronic correspondence dated March 29, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: 3-12-12 Oversight Board Resolution approving Property Mgmt agreement
49. Electronic correspondence dated March 29, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
50. Electronic correspondence dated March 29, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: 3-12-12 Oversight Board Resolution approving Cooperation Agreement
51. Electronic correspondence dated March 29, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
52. Electronic correspondence dated March 29, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: Santa Cruz County Redevelopment Successor Agency Meet and Confer Request on ROPS 13-14A issues #1

53. Electronic correspondence dated March 29, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
54. Electronic correspondence dated March 29, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: Santa Cruz County Redevelopment Successor Agency Meet and Confer Request on ROPS 13-14A issues #2
55. Electronic correspondence dated March 29, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
56. Electronic correspondence dated March 29, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: Santa Cruz County Redevelopment Successor Agency Meet and Confer Request on ROPS 13-14A issues #3
57. Electronic correspondence dated March 29, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
58. Electronic correspondence dated March 29, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: Santa Cruz County Redevelopment Successor Agency Meet and Confer Request on ROPS 13-14A issues #4
59. Electronic correspondence dated March 29, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
60. Electronic correspondence dated March 29, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: Santa Cruz County Redevelopment Successor Agency Meet and Confer Request on ROPS 13-14A issues #5
61. Electronic correspondence dated March 29, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
62. Electronic correspondence dated April 16, 2013 from the California State Controller's Office to Santa Cruz County Redevelopment Successor Agency, with the subject line: RDA Asset Transfer
63. Electronic correspondence dated April 25, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: Santa Cruz County RDA Successor Agency Request for Finding of Completion #1
64. Electronic correspondence dated April 25, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
65. Electronic correspondence dated April 25, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: Santa Cruz County RDA Successor Agency Request for Finding of Completion #2

66. Electronic correspondence dated April 25, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
67. Electronic correspondence dated April 26, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County Redevelopment Successor Agency Meet and Confer NOTIFICATION
68. Electronic correspondence dated April 26, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County FOC
69. Electronic correspondence dated April 29, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: Santa Cruz County Redevelopment Successor Agency Meet and Confer NOTIFICATION
70. Electronic correspondence dated April 29, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Out of Office: Santa Cruz County Redevelopment Successor Agency Meet and Confer NOTIFICATION
71. Electronic correspondence dated April 29, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
72. Electronic correspondence dated April 29, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Out of Office: Santa Cruz County Redevelopment Successor Agency Meet and Confer NOTIFICATION
73. Electronic correspondence dated May 2, 2013 from the California State Controller's Office to Santa Cruz County Redevelopment Successor Agency, with the subject line: RDA Asset Transfer Review Update
74. Electronic correspondence dated May 2, 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 Meet and Confer NOTIFICATION
75. Electronic correspondence dated May 2, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
76. Electronic correspondence dated May 2, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County Meet and Confer related to ROPS 13-14A Teleconference on Monday 5/6/13 at 9:30am REVISION
77. Electronic correspondence dated May 2, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County Meet and Confer related to ROPS 13-14A Teleconference on Monday 5/6/13 at 9:30am REVISION
78. Electronic correspondence dated May 2, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the

- subject line: *UPDATE-Santa Cruz County Redevelopment Successor Agency Meet and Confer NOTIFICATION
79. Electronic correspondence dated May 2, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: *REVISED UPDATE-Santa Cruz County Redevelopment Successor Agency Meet and Confer NOTIFICATION
 80. Electronic correspondence dated May 2, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: *UPDATE-Santa Cruz County Redevelopment Successor Agency Meet and Confer NOTIFICATION
 81. Electronic correspondence dated May 2, 2013 from the California Department of Finance to Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
 82. Electronic correspondence dated May 2, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: **REVISED UPDATE-Santa Cruz County Redevelopment Successor Agency Meet and Confer NOTIFICATION
 83. Electronic correspondence dated May 2, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: RDA Asset Transfer Review Update
 84. Electronic correspondence dated May 3, 2013 from the California State Controller's Office to Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: RDA Asset Transfer Review Update
 85. Electronic correspondence dated May 3, 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 Review Documents #1
 86. Electronic correspondence dated May 3, 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 Review Documents #2
 87. Electronic correspondence dated May 3, 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 Review Documents #3
 88. Electronic correspondence dated May 3, 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 Review Documents #4
 89. Electronic correspondence dated May 3, 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 Review Documents #5
 90. Electronic correspondence dated May 3, 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 Review Documents #6
91. Electronic correspondence dated May 3, 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 Review Documents #7
 92. Electronic correspondence dated May 3, 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 Review Documents #8
 93. Electronic correspondence dated May 6, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: FW: Santa Cruz County Meet and Confer related to ROPS 13-14A Teleconference on Monday 5/6/13 at 9:30am REVISION
 94. Electronic correspondence dated May 7, 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 Review Documents #1
 95. Electronic correspondence dated May 7, 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 Review Documents #9
 96. Electronic correspondence dated May 7, 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 Review Documents #10
 97. Electronic correspondence dated May 7, 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 Review Documents 11
 98. Electronic correspondence dated May 7, 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 Review Documents #12
 99. Electronic correspondence dated May 7, 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 Review Documents #13
 100. Electronic correspondence dated May 7, 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 Review Documents #14
 101. Electronic correspondence dated May 7, 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 Review Documents #15

102. Electronic correspondence dated May 7, 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 Review Documents #16
103. Electronic correspondence dated May 7, 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 Review Documents #17
104. Electronic correspondence dated May 7, 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 Review Documents #18
105. Electronic correspondence dated May 7, 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 Review Documents #18
106. Electronic correspondence dated May 7, 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 Review Documents #20
107. Electronic correspondence dated May 7, 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 Review Documents #21
108. Electronic correspondence dated May 7, 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 Review Documents #1
109. Electronic correspondence dated May 13, 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 Review Documents #1
110. Electronic correspondence dated May 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 Review Documents #22
111. Electronic correspondence dated May 15, 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 Review Documents #23
112. Electronic correspondence dated May 15, 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 Review Documents #24
113. Electronic correspondence dated May 15, 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 Review Documents #25
114. Electronic correspondence dated May 15, 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 Review Documents #26
 115. Electronic correspondence dated May 15, 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 Review Documents #27
 116. Electronic correspondence dated May 15, 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 Review Documents #28
 117. Electronic correspondence dated May 15, 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 Review Documents #22
 118. Electronic correspondence dated May 15, 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 Review Documents
 119. Electronic correspondence dated May 15, 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 Review Documents
 120. Electronic correspondence dated May 15, 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 Review
 121. Electronic correspondence dated May 15, 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 Review
 122. Electronic correspondence dated May 15, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: FW: Santa Cruz County RDA Asset Transfer Review Documents #28
 123. Electronic correspondence dated May 15, 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 Review
 124. Electronic correspondence dated May 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 Review
 125. Electronic correspondence dated May 15, 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 Review

126. Electronic correspondence dated May 17, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Santa Cruz County ROPS 13-14A MC Determination
127. Electronic correspondence dated May 22, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Loans Receivables
128. Electronic correspondence dated May 22, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Financial Workpapers fy 1011
129. Electronic correspondence dated May 22, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: Confirming letter to DOF re ROPS 13-14A
130. Electronic correspondence dated May 23, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Financial Workpapers fy 1011
131. Electronic correspondence dated May 23, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Financial Workpapers fy 1011
132. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #1
133. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #2
134. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #3
135. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #4
136. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #5
137. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #6
138. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
139. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #8
140. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #9

141. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #10
142. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #11
143. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #12
144. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #13
145. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #14
146. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #15
147. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #16
148. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #17
149. Electronic correspondence dated May 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #18
150. Electronic correspondence dated May 24, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Financial Workpapers fy 1011 Documents #18
151. Electronic correspondence dated May 28, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #18
152. Electronic correspondence dated May 29, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A MC Determination
153. Electronic correspondence dated May 29, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
154. Electronic correspondence dated May 29, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Out of Office: Santa Cruz County ROPS 13-14A MC Determination
155. Electronic correspondence dated May 29, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor

Agency, with the subject line: Out of Office: Santa Cruz County ROPS 13-14A MC Determination

156. Electronic correspondence dated May 29, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Santa Cruz County ROPS 13-14A MC Determination
157. Electronic correspondence dated May 29, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: RE: Santa Cruz County ROPS 13-14A MC Determination
158. Electronic correspondence dated May 29, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Automatic Reply from Department of Finance
159. Electronic correspondence dated June 4, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
160. Electronic correspondence dated June 5, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
161. Electronic correspondence dated June 6, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
162. Electronic correspondence dated June 6, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
163. Electronic correspondence dated June 6, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
164. Electronic correspondence dated June 6, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
165. Electronic correspondence dated June 10, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
166. Electronic correspondence dated June 11, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Documents Request #1
167. Electronic correspondence dated June 11, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Documents Request #2
168. Electronic correspondence dated June 11, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Documents Request #3
169. Electronic correspondence dated June 11, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Documents Request #4

170. Electronic correspondence dated June 11, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Documents Request #5
171. Electronic correspondence dated June 11, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Documents Request #6
172. Electronic correspondence dated June 11, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Documents Request #7
173. Electronic correspondence dated June 11, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Documents Request #8
174. Electronic correspondence dated June 12, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Follow Up Questions for some Contracts
175. Electronic correspondence dated June 12, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions for some Contracts
176. Electronic correspondence dated June 14, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow Up Questions for some Contracts
177. Electronic correspondence dated June 19, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #1
178. Electronic correspondence dated June 19, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #2
179. Electronic correspondence dated June 19, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #3
180. Electronic correspondence dated June 19, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #4
181. Electronic correspondence dated June 19, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #5
182. Electronic correspondence dated June 19, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #6
183. Electronic correspondence dated June 19, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #7
184. Electronic correspondence dated June 26, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #8

185. Electronic correspondence dated June 26, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #9
186. Electronic correspondence dated June 27, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #10
187. Electronic correspondence dated June 27, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #11
188. Electronic correspondence dated June 27, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #12
189. Electronic correspondence dated June 27, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #13
190. Electronic correspondence dated June 27, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #14
191. Electronic correspondence dated June 27, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #15
192. Electronic correspondence dated June 27, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #16
193. Electronic correspondence dated June 28, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow Up Questions Back-up #16
194. Electronic correspondence dated July 1, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: ROPS 13-14B Template Update
195. Electronic correspondence dated July 2, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow Up Questions Back-up #16
196. Electronic correspondence dated July 2, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #16
197. Electronic correspondence dated July 3, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow Up Questions Back-up #16
198. Electronic correspondence dated July 3, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #16
199. Electronic correspondence dated July 10, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #17

200. Electronic correspondence dated July 10, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow Up Questions Back-up #17
201. Electronic correspondence dated July 11, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow Up Questions Back-up #17
202. Electronic correspondence dated July 12, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #17
203. Electronic correspondence dated July 12, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #17
204. Electronic correspondence dated July 12, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #17
205. Electronic correspondence dated July 12, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow Up Questions Back-up #17
206. Electronic correspondence dated July 12, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #17
207. Electronic correspondence dated July 12, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow Up Questions Back-up #17
208. Electronic correspondence dated July 15, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Follow Up Questions Back-up #16
209. Electronic correspondence dated July 15, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #16
210. Electronic correspondence dated July 15, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Follow Up Questions Back-up #17
211. Electronic correspondence dated July 17, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Question regarding DDR #97
212. Electronic correspondence dated July 17, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Agreement for Portable Teen Center dated 1/23/01
213. Electronic correspondence dated July 17, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Agreement for Portable Teen Center dated 1/23/01
214. Electronic correspondence dated July 18, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor

Agency, with the subject line: Property Tax Residual Distribution to Affected Taxing Entities

215. Electronic correspondence dated July 23, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Last back-up for DDR Pr2-A item #104
216. Electronic correspondence dated July 24, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Schedule of Transfers
217. Electronic correspondence dated July 24, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Schedule of Transfers
218. Electronic correspondence dated July 24, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Schedule of Transfers
219. Electronic correspondence dated July 24, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Schedule of Transfers
220. Electronic correspondence dated July 25, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Schedule of Transfers
221. Electronic correspondence dated July 26, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Schedule of Transfers
222. Electronic correspondence dated July 26, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Schedule of Transfers
223. Electronic correspondence dated July 26, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Schedule of Transfers
224. Electronic correspondence dated July 26, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Schedule of Transfers
225. Electronic correspondence dated August 2, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Book1.xlsx
226. Electronic correspondence dated August 2, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
227. Electronic correspondence dated August 2, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
228. Electronic correspondence dated August 2, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Financial Workpapers fy 1011 Documents #7

229. Electronic correspondence dated August 2, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
230. Electronic correspondence dated August 6, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
231. Electronic correspondence dated August 7, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
232. Electronic correspondence dated August 7, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Financial Workpapers fy 1011 Documents #7
233. Electronic correspondence dated August 13, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Exit Conference
234. Electronic correspondence dated August 13, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Exit Conference
235. Electronic correspondence dated August 13, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: Exit Conference
236. Electronic correspondence dated August 13, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Exit Conference
237. Electronic correspondence dated August 14, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Exit Conference
238. Electronic correspondence dated August 14, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Exit Conference
239. Electronic correspondence dated August 15, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: FW: Reserve Room 710Y Thursday 8/15/13 at 10am
240. Electronic correspondence dated August 15, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Exit Conference
241. Electronic correspondence dated August 15, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Exit Conference
242. Electronic correspondence dated August 15, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Exit Conference
243. Electronic correspondence dated August 15, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: ROPS 13-14B Template

244. Electronic correspondence dated August 15, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Exit Conference
245. Electronic correspondence dated August 15, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: Scanned document from Carol Kelly (CAO007@co.santa-cruz.ca.us)
246. Electronic correspondence dated August 16, 2013, from the California State Controller's Office to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RE: Scanned document from Carol Kelly (CAO007@co.santa-cruz.ca.us)
247. Electronic correspondence dated August 19, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: RE: Exit Conference
248. Electronic correspondence dated August 20, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: FW: 10-2-12 Actions of the Santa Cruz County Redevelopment Successor Agency Oversight Board
249. Electronic correspondence dated August 20, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California State Controller's Office, with the subject line: FW: Exit Conference
250. Electronic correspondence dated August 28, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RAD-SA Contact Update
251. Electronic correspondence dated August 28, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: RAD-SA Contact Update
252. Electronic correspondence dated September 3, 2013, from the California Department of Finance to the Santa Cruz County Redevelopment Successor Agency, with the subject line: ROPS 13-14 B Fund Balance Formula Corrections
253. Electronic correspondence dated September 3, 2013, from the Santa Cruz County Redevelopment Successor Agency to the California Department of Finance, with the subject line: ROPS 13-14 B Fund Balance Formula Corrections

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 March 12, 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 March 12, 2013 are hereby approved.

PASSED, APPROVED and ADOPTED by the Santa Cruz County Redevelopment Successor Agency Oversight Board, this ___th day of _____, 2013 by the following vote:

AYES:

NOES:

ABSENT:

Chairperson of the Santa Cruz County Redevelopment
Successor Agency Oversight Board

March 12, 2013

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

**VOLUME 2013, NUMBER 3
March 12, 2013**

ACTION SUMMARY MINUTES

VOTING KEY:

C = Coonerty
D = Deming
G = Geisreiter
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 9:25 a.m. Members present: Deming, Geisreiter, Maxwell, Leopold. Absent: Coonerty, Rozario, Reece
 2. **Consideration of Late Additions to the Agenda; additions and deletions to Consent and Regular Agendas**-material submitted to item 5.
 3. **Action on the Consent Agenda**

GDML/C/Re/Ro
 4. **Oral Communications** – no one addressed the Board.

CONSENT AGENDA

5. ADOPTED RESOLUTION NO. 10-2013OB approving the meeting minutes of February 5, 2013
6. ADOPTED RESOLUTION NO. 11-2013OB accepting and filing report on the status of July True-Up litigation

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REGULAR AGENDA

- 7. ADOPTED RESOLUTION NO. 12-2013 approving contract for the provision of property management and disposition services between the Santa Cruz County Redevelopment Successor Agency and the County of Santa Cruz

GMDL/C/Re/Ro/

- 8. ADOPTED RESOLUTION NO. 13-2013 approving the Cooperative Agreement between the County of Santa Cruz and the Santa Cruz County Redevelopment Successor Agency for funding of certain capital improvement projects and related administrative and professional services

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 September 17, 2013



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

September 5, 2013

Agenda: September 17, 2013

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

Update on Finding of Completion

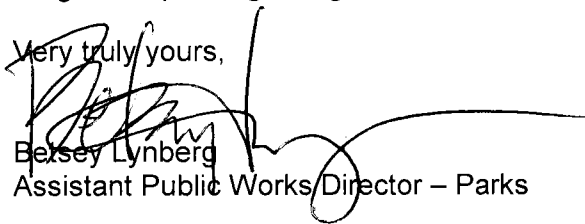
Dear Members of the Board:

The purpose of this report is to provide your Board with an update on recent activity regarding the dissolution of the former Santa Cruz County Redevelopment Agency. As your Board will recall, one of the milestones to winding down the affairs of the former Redevelopment Agency is the issuance of the Finding of Completion by the State Department of Finance.

Issuance of the Finding of Completion requires: 1) DOF acceptance of the Due Diligence Review (DDR) for Low and Moderate Income Housing and associated payment of property taxes to taxing entities; 2) DOF acceptance of the Due Diligence Review for All Other Funds Combined, excluding the Low and Moderate Income Housing Fund, and associated payment of property taxes to taxing entities; and 3) resolution of the July 2012 "True-Up" and payment of property taxes to taxing entities. Both the Low and Moderate Income Housing DDR and the DDR for All Other Funds Combined have been approved by the DOF and payment is complete. In addition Sacramento Superior Court recently ruled in favor of the Santa Cruz County Redevelopment Successor Agency, concluding that the RSA July 2012 "True-Up" payment has been resolved and no further payment is due to the State. With these accomplishments, the State issued a Finding of Completion to the Santa Cruz County Redevelopment Successor Agency on April 26, 2013 (Exhibit 1).

It is therefore recommended that your Board approve the attached resolution accepting and filing this report regarding issuance of the Finding of Completion.

Very truly yours,



Betsy Lynberg
Assistant Public Works Director – Parks

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RECOMMENDED:



Susan A. Mauriello
County Administrative Officer

Attachment

Cc: Redevelopment Successor Agency
CAO
County Counsel
Auditor-Controller

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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 ACCEPTING AND FILING A REPORT ON THE
FINDING OF COMPLETION

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 received a report on the Finding of Completion issued on April 26, 2013, and staff has provided a report in the letter attached as Exhibit 1;

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 Finding of Completion report is accepted and filed.

PASSED, APPROVED and ADOPTED by the Santa Cruz County Redevelopment Successor Agency Oversight Board, this ____th day of _____, 2013 by the following vote:

AYES:

NOES:

ABSENT:

Chairperson of the Santa Cruz County Redevelopment
Successor Agency Oversight Board

Exhibit 1/9



DEPARTMENT OF FINANCE

EDMUND G. BROWN JR. • GOVERNOR

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

April 26, 2013

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

Dear Ms. Namba:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) has completed the Finding of Completion for the County of Santa Cruz Successor Agency.

Finance has completed its review of your documentation, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance has verified that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

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

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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

September 5, 2013

Agenda: September 17, 2013

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

APPROVAL OF THE ADMINISTRATIVE BUDGET FOR JANUARY 1, 2014 THROUGH JUNE 30, 2014

Dear Members of the Board:

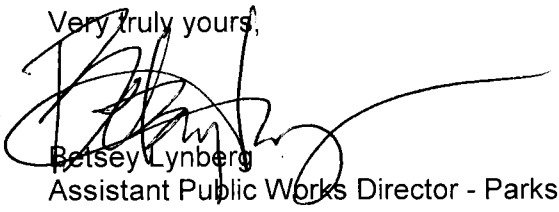
California Health & Safety Code Section 34177(j) requires that the Administrative Budget be prepared for each six month period by the Successor Agency for approval by the Oversight Board.

The Board of Supervisors, acting as the Santa Cruz County Redevelopment Successor Agency, approved the Administrative Budget (Exhibit 1) on September 10, 2013. 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 2013-14, the Administrative Cost Allowance for 2013-14 is approximately \$587,662, of which \$352,296, is budgeted for the second six months.

It is therefore RECOMMENDED that your Board adopt the attached resolution approving the Administrative Budget for the period January 1, 2014 through June 30, 2014.

Very truly yours,


Betsy Lynberg
Assistant Public Works Director - Parks

Oversight Board
September 5, 2013
Page 2

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RECOMMENDED:



Susan A. Mauriello
County Administrative Officer

BL:kn

Attachments

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

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

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

RESOLUTION APPROVING THE ADMINISTRATIVE BUDGET
OF THE SANTA CRUZ COUNTY REDEVELOPMENT
SUCCESSOR AGENCY FOR JANUARY 2014 THROUGH JUNE
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 January 2014 through June 2014;

WHEREAS, the Administrative Budget of the Santa Cruz County Redevelopment Successor Agency for the period January 2014 through June 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 January 2014 through June 2014 is approved.

PASSED, APPROVED and ADOPTED by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency, this ___ day of _____, 2013 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 January 1, 2014 - June 30, 2014

Account #	Account Title	RSA 2012-13 Budget	RSA 2012-13 Actual Expenditures	RSA 2013-14 Approved Budget	RSA Admin. Budget July-Dec 2013	RSA Admin. Budget Jan-Jun 2014
REVENUES						
	Revenue (Interest & Operating Transfers In)	600,484.00	600,573.44	587,662.00	235,366.00	352,296.00
	TOTAL REVENUES	600,484.00	600,573.44	587,662.00	235,366.00	352,296.00
EXPENDITURES						
	Salaries and Employee Benefits	147,224.00	144,745.78	152,103.00	76,051.50	76,051.50
	Labor Clearing Crosswalk	0.00	0.00	0.00	0.00	0.00
	Total	147,224.00	144,745.78	152,103.00	76,051.50	76,051.50
	Services and Supplies	433,095.00	423,109.16	414,229.00	159,314.50	262,806.60
	Intra-Fund Transfer or Control Accounts	0.00	0.00	0.00	0.00	0.00
	Total	433,095.00	423,109.16	414,229.00	159,314.50	262,806.60
	Other Charges	0.00	0.00	21,413.00	0.00	13,490.19
	County Overhead A87/CP EFF 0809	0.00	0.00	21,413.00	0.00	13,490.19
	Total	0.00	0.00	21,413.00	0.00	13,490.19
	RDA Projects and Programs	0.00	0.00	0.00	0.00	0.00
	TOTAL EXPENDITURES	580,319.00	567,854.94	587,745.00	235,366.00	352,348.29

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.

Proposed Administrative Budget Detail

Account #	Account Title	2011-12 Actual	2012-13 Allowed	2012-13 Est/Act	2013-14 Request	2013-14 Recommend	2013-14 Recommend Change	1st 6 months July-Dec	2nd 6 months Jan-Jun	50%
REVENUES										
BEGINNING FUND BALANCE										
430	Interest	(254.55)	0.00	57.42	0.00	0.00	0.00	27,794.32	26,489.61	
436	Interest Loan Payments	(247.52)	0.00	0.00	0.00	0.00	0.00			
440	Rents & Concessions		0.00	0.00	0.00	0.00	0.00			
2020	Copy Charges		0.00	0.00	0.00	0.00	0.00			
2366	Contributions from General Fund		0.00	0.00	0.00	0.00	0.00			
2374	Housing-Rehab-Prod Loan Repayments		0.00	0.00	0.00	0.00	0.00			
2380	NSF Checks		0.00	0.00	0.00	0.00	0.00			
2384	Other Revenue		20,165.00	20,197.02	0.00	0.00	(20,165.00)			
2450	Sale of Fixed Assets-Non Taxable		0.00	0.00	0.00	0.00	0.00			
2462	Operating Transfers In	989,988.00	580,319.00	580,319.00	587,662.00	587,662.00	7,343.00	234,092.00	352,296.00	
		989,740.48	600,484.00	600,573.44	587,662.00	587,662.00	(12,822.00)	234,092.00	352,296.00	293,831.00
EXPENDITURES										
Salaries and Employee Benefits										
3100	Regular Pay-Permanent	305,193.05	102,049.00	99,944.21	104,057.00	104,057.00	2,008.00	52,028.50	52,028.50	
3105	Overtime Pay-Permanent		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3110	Regular Pay-Extra Help		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3140	Differential Pay	170.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3150	OASDI-Social Security	23,252.81	7,726.00	7,551.09	7,880.00	7,880.00	154.00	3,940.00	3,940.00	
3155	PERS	33,973.35	13,802.00	13,671.29	14,924.00	14,924.00	1,122.00	7,462.00	7,462.00	
3160	Employee Insurance and Benefits	34,501.58	23,647.00	23,579.19	25,242.00	25,242.00	1,595.00	12,621.00	12,621.00	
3165	Unemployment Insurance		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3170	Workers Compensation Insurance	14,671.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3182	License Reimbursements		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3195	Labor Clearing Crosswalk	(349,900.06)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
		61,861.74	147,224.00	144,745.78	152,103.00	152,103.00	4,879.00	76,051.50	76,051.50	76,051.50
Services and Supplies										
3235	Radio		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3240	Telephone & Telegraph	3,135.34	1,200.00	1,384.81	1,200.00	1,200.00	0.00	444.00	756.00	
3305	Other Insurance		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3440	Employee Certificates & Licenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3450	Memberships		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3451	Miscellaneous Expense	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3484	Duplicating Expense	564.34	2,000.00	500.00	1,000.00	1,000.00	(1,000.00)	370.00	630.00	
3489	PC Software	840.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3491	Postage	1,112.56	1,000.00	14.87	500.00	500.00	(500.00)	185.00	315.00	
3493	Supplies	1,657.61	2,575.00	445.67	2,000.00	2,000.00	(575.00)	740.00	1,260.00	
3494	Warrants		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3496	Inventoriable Items less than 1500		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3545	Consult/Mgt/PC Services	(3,375.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3575	Data Processing Services	2,766.29	4,793.00	2,986.40	3,000.00	3,000.00	(1,793.00)	1,110.00	1,890.00	
3576	Data Processing Printing		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3590	DPW Services		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3612	Fiscal Agents Fees	32,820.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3630	Legal Services		70,000.00	70,000.00	70,000.00	70,000.00	0.00	25,900.00	44,100.00	
3635	Management Services		0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3665	Prof & Special Serv-Other	140,752.85	349,527.00	345,271.71	334,029.00	334,029.00	(15,498.00)	121,748.40	212,280.60	
3670	GIS Services		0.00	0.00	0.00	0.00	0.00	0.00	0.00	

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Proposed Administrative Budget Detail

2012-2013 BUDGET REQUEST DRAFT - SUCCESSOR AGENCY Account # Account Title	2011-12 Actual	2012-13 Allowed	2012-13 Est/Act	2013-14 Request	2013-14 Recommend	2013-14 Recommend Change	1st 6 months July-Dec	2nd 6 months Jan-Jun	50%
3785 Publication Printing Costs		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3790 Legal Notices		1,000.00	916.88	1,000.00	1,000.00	0.00	370.00	630.00	0.00
3800 Equipment Lease & Rent	1,622.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3810 Rents & Leases-Structures & Imp	627.24	500.00	824.70	1,000.00	1,000.00	500.00	370.00	630.00	0.00
3975 Special Misc Exp		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4105 Special District Expense	(3,500.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4110 Subscriptions Books & Ed Materials		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4150 Air Fare		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4154 Education & Training		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4162 Lodging		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4164 Meals		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4166 Mileage	48.29	500.00	324.12	500.00	500.00	0.00	185.00	315.00	0.00
4168 Travel-Other		0.00	42.00	0.00	0.00	0.00	0.00	0.00	0.00
4170 Registrations		0.00	398.00	0.00	0.00	0.00	0.00	0.00	0.00
4175 Service Center Charges	1,136.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4178 Service Center Pool Vehicle Charges		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	180,228.38	433,095.00	423,109.16	414,229.00	414,229.00	(18,866.00)	151,422.40	262,806.60	207,114.50
Other Charges									
5284 Contributions to Trust/Agency Fund		153,550.00	153,579.55	0.00	0.00	(153,550.00)			
5980 County Overhead A87/CP EFF 0809		0.00	0.00	21,413.00	21,413.00	21,413.00	7,922.81	13,490.19	
	0.00	153,550.00	153,579.55	21,413.00	21,413.00	(132,137.00)	7,922.81	13,490.19	10,706.50
Fixed Assets									
6610 Structures & Improvements		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8404 Equipment		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intra-Fund Trf or Control Accounts									
9215 Intra-Fund Trf-Live Oak RDA	(51,474.25)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(51,474.25)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RDA Projects and Programs									
9810 RDA Administrative Costs	359,959.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9821 RDA Professional Services	256,732.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9822 RDA Accounting Services	10,175.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9823 RDA Legal Services	26,847.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9825 RDA DPW Services		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9827 RDA Planning, Survey and Design		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9832 RDA Acquisition Costs	(3,500.00)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9834 RDA Operation of Acquired Property		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9836 RDA Relocation Costs		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9838 RDA Relocation Payments		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9855 RDA Fixed Assets Acquisition		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9865 RDA Operating Transfers Out		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	650,214.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	840,830.56	733,869.00	721,434.49	587,745.00	587,745.00	(146,124.00)	235,396.71	352,348.29	293,872.50
TOTAL EXPENDITURES									
ENDING FUND BALANCE	148,655.37	15,270.37	27,794.32	27,711.32	27,711.32	12,440.95	26,489.61	26,437.32	
minus Contributions to Trust/Agency Fund	0.00	(153,550.00)	(153,579.55)	0.00	0.00	153,550.00			
Adjusted TOTAL EXPENDITURES	840,830.56	580,319.00	567,854.94	587,745.00	587,745.00	7,426.00			



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

September 5, 2013

Agenda: September 17 2013

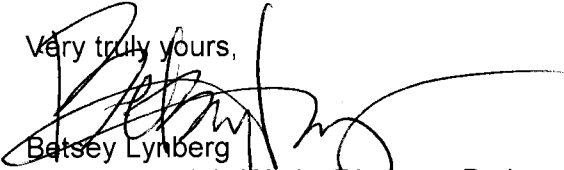
Oversight Board
Santa Cruz County Redevelopment Successor Agency
701 Ocean Street
Santa Cruz, CA 95060

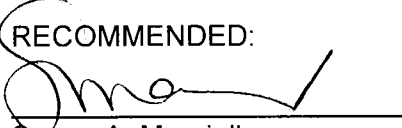
APPROVAL OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1, 2014 THROUGH JUNE 30, 2014 (ROPS 13-14B)

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 January 1, 2014 through June 30, 2014 (ROPS 13-14B), is due to the Department of Finance by October 1, 2013. 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 September 10, 2013. The Department of Finance letter approving the previous ROPS covering the period July 1, 2013 through December 31, 2013 (ROPS 13-14A) is attached (Attachment 2).

It is therefore RECOMMENDED that your Board adopt the attached resolution approving the Recognized Obligation Payment Schedule 13-14B for the period January 1, 2014 through June 30, 2014.

Very truly yours,

Batsy 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 Oversight Board Member _____ duly seconded by Oversight Board Member _____ the following resolution is adopted:

RESOLUTION APPROVING THE RECOGNIZED OBLIGATION
PAYMENT SCHEDULE OF THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY FOR JANUARY
2014 THROUGH JUNE 2014 (ROPS 13-14B)

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 January 2014 through June 2014 (ROPS 13-14B);

WHEREAS, the Recognized Obligation Payment Schedule of the Santa Cruz County Redevelopment Successor Agency for the period January 2014 through June 2014 (ROPS 13-14B) 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 January 2014 through June 2014 (ROPS 13-14B) is approved.

PASSED, APPROVED and ADOPTED by the Oversight Board of the Santa Cruz County
Redevelopment Successor Agency, this __ day of _____, 2013 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 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 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)	\$ 339,706
B	Reserve Balance Funding (ROPS Detail)	144,781
C	Other Funding (ROPS Detail)	162,875
D		32,050
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 12,330,218
F	Non-Administrative Costs (ROPS Detail)	11,977,922
G	Administrative Costs (ROPS Detail)	352,296
H Current Period Enforceable Obligations (A+E):		\$ 12,669,924

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	12,330,218
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(152,954)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 12,177,264

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	12,330,218
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		12,330,218

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) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K										
											Fund Sources									
											Bond Proceeds		Reserve Balance		Other		RPTTF		Total	
Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Other	Non-Admin	Admin	Total													
Fund Balance Information by ROPS Period																				
ROPS III Actuals (01/01/13 - 6/30/13)																				
	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	800,482	-	442,084	-	28,471	298,797	1,274	\$ 1,571,107											
1	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	7,289,514	-	58,126	-	242,849	11,902,631	336,478	\$ 19,829,598											
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	573,545	-	479,398	-	42,784	6,972,699	216,444	\$ 8,284,871											
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	7,304,286	-	-	-	25,701	4,897,012	-	\$ 12,226,999											
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	-	-	-	-	-	32,920	120,034	\$ 152,954		Formulas in H6, I6, J6 and J7 corrected per Michael Barr's instructions on 9/4/13									
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 212,165	\$ -	\$ 20,812	\$ -	\$ 202,834	\$ 298,797	\$ 1,274	\$ 735,882											
ROPS 13-14A Estimate (07/01/13 - 12/31/13)																				
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 7,516,451	\$ -	\$ 20,812	\$ 4,897,012	\$ 228,535	\$ 331,717	\$ 121,308	\$ 13,115,935											
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	318	-	-	-	33,006	7,191,762	234,092	\$ 7,459,178											
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	7,304,286	-	15,785	4,897,012	32,050	7,191,762	234,092	\$ 19,674,987											
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	-	-	-	-	-	-	-	\$ -											
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 212,483	\$ -	\$ 5,027	\$ -	\$ 229,491	\$ 331,717	\$ 121,308	\$ 900,025											

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Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation \$	J Retired	K Funding Source				O Admin	P Six-Month Total
										L Reserve Balance	M Other Funds	N Non-Admin	RPTTF		
1	2000 Refunding TAB / Bonds	Bonds Issued On or Before 12/31/10	08/29/2000	09/01/2022	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Soquel	\$ 455,102,237	N	\$ 144,781	\$ 162,875	\$ 32,050	\$ 11,977,922	\$ 48,658	\$ 12,669,924
2	2000 Refunding TAB / Bonds	Bonds Issued On or Before 12/31/10	08/29/2000	09/01/2022	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Soquel	9,707,844	N				194,632	\$ 194,632	
3	2000 TAB, Series A / Bonds	Bonds Issued On or Before 12/31/10	12/05/2000	09/01/2030	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Soquel	42,067,181	N				667,982	\$ 667,982	
4	2003 Refunding TAB / Bonds	Bonds Issued On or Before 12/31/10	08/28/2003	09/01/2024	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Soquel	7,670,928	N				136,343	\$ 136,343	
5	2003 Refunding TAB / Bonds	Bonds Issued On or Before 12/31/10	08/28/2003	09/01/2024	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Soquel	30,683,712	N				545,372	\$ 545,372	
6	2005 TAB, Series A / Bonds	Bonds Issued On or Before 12/31/10	11/17/2005	09/01/2035	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Soquel	91,394,363	N				1,173,328	\$ 1,173,328	
7	2005 TAB, Series B / Bonds	Bonds Issued On or Before 12/31/10	11/17/2005	09/01/2035	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Soquel	36,013,215	N				530,173	\$ 530,173	
8	2007 Taxable Housing Ref TAB / Bonds	Bonds Issued On or Before 12/31/10	05/08/2007	09/01/2030	BNY Mellon Trust Co	Refunding bonds for housing projects	Live Oak/Soquel	17,063,393	N				276,758	\$ 276,758	
9	2007 Refunding TAB, Series A / Bonds	Bonds Issued On or Before 12/31/10	11/07/2007	09/01/2022	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Soquel	1,576,933	N				27,510	\$ 27,510	
10	2007 Refunding TAB, Series A / Bonds	Bonds Issued On or Before 12/31/10	11/07/2007	09/01/2022	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Soquel	4,427,229	N				77,234	\$ 77,234	
11	2009 TAB, Series A / Bonds	Bonds Issued On or Before 12/31/10	02/12/2009	09/01/2036	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Soquel	121,520,951	N				1,850,354	\$ 1,850,354	
12	2010 Taxable Housing TAB / Bonds	Bonds Issued On or Before 12/31/10	07/22/2010	09/01/2036	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Soquel	42,106,990	N				654,215	\$ 654,215	
13	2011 Taxable TAB, Series A / Bonds	Bonds Issued After 12/31/10	03/09/2011	09/01/2027	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Soquel	18,304,196	N				424,398	\$ 424,398	
14	2011 Taxable Hsg TAB, Series B / Bonds	Bonds Issued After 12/31/10	03/09/2011	09/01/2036	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Soquel	13,003,422	N				237,855	\$ 237,855	
15	2000 Refunding TAB / Bonds	Reserves	08/29/2000	09/01/2022	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Soquel		N				220,658	\$ 220,658	
16	2000 Refunding TAB / Bonds	Reserves	08/29/2000	09/01/2022	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Soquel		N				882,632	\$ 882,632	
17	2000 TAB, Series A / Bonds	Reserves	12/05/2000	09/01/2030	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Soquel		N				907,981	\$ 907,981	
18	2003 Refunding TAB / Bonds	Reserves	08/28/2003	09/01/2024	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Soquel		N				590,343	\$ 590,343	
19	2003 Refunding TAB / Bonds	Reserves	08/28/2003	09/01/2024	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Soquel		N				2,361,372	\$ 2,361,372	
20	2005 TAB, Series A / Bonds	Reserves	11/17/2005	09/01/2035	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Soquel		N				145,124	\$ 145,124	
21	2005 TAB, Series B / Bonds	Reserves	11/17/2005	09/01/2035	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Soquel		N					\$ -	
22	2007 Taxable Hsg Ref TAB / Bonds	Reserves	05/08/2007	09/01/2030	BNY Mellon Trust Co	Refunding bonds for housing projects	Live Oak/Soquel		N					\$ -	
23	2007 Ref TAB, Series A / Bonds	Reserves	09/01/2007	09/01/2022	BNY Mellon Trust Co	Refunding Bonds - Housing portion	Live Oak/Soquel		N					\$ -	
24	2007 Ref TAB, Series A / Bonds	Reserves	11/07/2007	09/01/2022	BNY Mellon Trust Co	Refunding Bonds - Non-housing portion	Live Oak/Soquel		N					\$ -	
25	2009 TAB, Series A / Bonds	Reserves	02/12/2009	09/01/2036	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Soquel		N					\$ -	
26	2010 Taxable Hsg TAB / Bonds	Reserves	07/22/2010	09/01/2036	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Soquel		N					\$ -	
27	2011 Taxable TAB, Series A / Bonds	Reserves	03/09/2011	09/01/2027	BNY Mellon Trust Co	Bonds for non-housing projects	Live Oak/Soquel		N					\$ -	
28	2011 Taxable Hsg TAB, Series B / Bonds	Reserves	03/09/2011	09/01/2036	BNY Mellon Trust Co	Bonds for housing projects	Live Oak/Soquel		N					\$ -	
29	Fiscal agent fees / Bonds	Fees	08/29/2000	09/01/2036	BNY Mellon Trust Co	Annual bond account administration fees	Live Oak/Soquel	601,100	N			12,900	14,000	\$ 26,900	
30	Annual Continuing Disclosure / Bonds	Fees	08/29/2000	04/01/2037	Harrell and Company	Continuing Disclosure fees	Live Oak/Soquel	120,000	N				5,000	\$ 5,000	
31	Annual Audit / Bonds	Fees	08/29/2000	12/01/2037	Caporacci & Larson, Inc.	audit services	Live Oak/Soquel	253,000	N			8,075	6,000	\$ 8,075	
32	Periodic Arbitrage Services / Bonds	Fees	08/29/2000	01/01/2036	BLX Group, LLC	Arbitrage services	Live Oak/Soquel	132,000	N			6,000	6,000	\$ 12,000	
33	1240 Rodriguez Street relocation / Payment	Miscellaneous	05/12/2005	12/31/2012	Kristi Taul	relocation payments	Live Oak/Soquel		Y					\$ -	
34	LION Program / Contract	Professional Services	12/07/2010	06/30/2013	Community Bridges	Contract for professional services	Live Oak/Soquel		Y					\$ -	

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Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
 January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P		
																Item #	Project Name / Debt Obligation Program / Contract
																Funding Source	
																Fund (Non-RPTTF)	RPTTF
35	LION Program / Contract	Professional Services	05/03/2011		06/30/2013	Community Bridges	Contract for professional services	Live Oak/Soquel	-	Y						\$ -	
36	Farm Park Project / Contract	Professional Services	03/11/2008		06/30/2013	Moore, Iacofano & Goltsman	Contract for design services	Live Oak/Soquel	-	Y						\$ -	
37	Farm Park Project / Contract	Professional Services	03/18/2008		06/30/2014	Davis Langdon, an AECOM Company	Contract for professional services	Live Oak/Soquel	9,458	N	9,458				\$ 9,458		
38	East Cliff Parkway Project / Contract	Improvement/Infrastructure	05/24/2011		06/30/2014	Pavex Construction	Contract for construction services	Live Oak/Soquel	118,161	N	118,161				\$ 118,161		
39	Twin Lake Beachfront Project / Contract	Professional Services	08/11/2009		06/30/2013	RRM Design Group	Contract for design services	Live Oak/Soquel	-	Y					\$ -		
40	East Cliff Bluff Stabilization Project / Contract	Professional Services	05/03/2011		06/30/2014	ESA PWA	Contract for professional services	Live Oak/Soquel	15,494	N	15,494				\$ 15,494		
41	Live Oak Resource Center Project / Contract	Professional Services	06/23/2009		06/30/2013	Gilbane Building Company	Contract for professional services	Live Oak/Soquel	-	Y					\$ -		
42	St. Stephens Senior Housing project / Contract	OPA/DDA/Construction	06/16/2011		06/30/2014	MidPen Housing Corporation	Loan for housing development	Live Oak/Soquel	1,668	N	1,668				\$ 1,668		
43	Fell Street Park Pending Contract Claim / Settlement	Litigation	09/14/2010		12/31/2012	Elite Landscaping/Mediator, etc.	Pending claim on construction contract/associated costs	Live Oak/Soquel	-	Y					\$ -		
44	Contract for the Provision of Property Management and Disposition Services	Property Services	07/01/2013		06/30/2014	County of Santa Cruz	Property Management/Maintenance and Disposition services	Live Oak/Soquel	395,550	N		135,900	32,050		\$ 167,950		
45	Administrative Budget / Contracts for operation	Admin Costs	01/01/2014		06/30/2014	Various (County, Employees, Vendors)	Salaries/Benefits and Services/Supplies	Live Oak/Soquel	13,243,145	N				352,296	\$ 352,296		
46	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Snug Harbor	Property Management	Live Oak/Soquel	-	Y					\$ -		
47	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Expertian	credit checks	Live Oak/Soquel	-	Y					\$ -		
48	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Santa Cruz Record	Property records	Live Oak/Soquel	-	Y					\$ -		
49	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Boone, Low, Retliff Architects, Inc	Gamma House remodel project design services	Live Oak/Soquel	-	Y					\$ -		
50	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	The Watsonville Law Center	legal services	Live Oak/Soquel	-	Y					\$ -		
51	Contract for professional services	Professional Services	07/01/2011		06/30/2012	Nicholson and Company	appraisal services	Live Oak/Soquel	-	Y					\$ -		
52	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	George H. Wilson Inc	Property Management	Live Oak/Soquel	-	Y					\$ -		
53	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Fall Creek Engineering Inc	Gamma House remodel project	Live Oak/Soquel	-	Y					\$ -		
54	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Landscape Acquisition Co	Property Management	Live Oak/Soquel	-	Y					\$ -		
55	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Arroyo Verde Homeowners Association	Property Management	Live Oak/Soquel	-	Y					\$ -		
56	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Cabildo Commons Homeowners	Property Management	Live Oak/Soquel	-	Y					\$ -		
57	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Corralitos Creek Homeowners	Property Management	Live Oak/Soquel	-	Y					\$ -		
58	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Swan Lake Gardens of Santa Cruz	Property Management	Live Oak/Soquel	-	Y					\$ -		
59	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Westbrook Owners Association	Property Management	Live Oak/Soquel	-	Y					\$ -		
60	Contract for construction services	OPA/DDA/Construction	06/20/2011		06/30/2012	R. C. Benson & Sons Inc	Remodel of Gemma House	Live Oak/Soquel	-	Y					\$ -		
61	Associated Property Mgmt Costs	Property Maintenance	07/01/2011		06/30/2012	Various (PG&E, Water, etc.)	Property Management-LMIH	Live Oak/Soquel	-	Y					\$ -		
62	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	San Jose Blue	Office Administration Expense	Live Oak/Soquel	-	Y					\$ -		
63	Purchase Order for professional services	Professional Services	07/01/2011		06/30/2012	Express Messenger Systems Inc	Office Administration Expense	Live Oak/Soquel	-	Y					\$ -		

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
Non-RPTTF Expenditures															
Item #	Project Name / Debt Obligation	LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin					Difference (If M is less than N, the difference is zero)
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual		
		\$ -	\$ -	\$ 1,032,582	\$ 573,545	\$ 16,277	\$ -	\$ 56,000	\$ 42,082	\$ 11,902,631	\$ 12,201,428	\$ 11,902,631	\$ 11,869,711	\$ 32,920	
1	2000 Refunding TAB / Bonds									52,536	52,536	52,536	52,536	1	
2	2000 Refunding TAB / Bonds									210,142	210,142	210,142	210,140	2	
3	2000 TAB, Series A / Bonds									674,019	674,024	674,019	674,017	2	
4	2003 Refunding TAB / Bonds									145,063	145,063	145,063	145,063	-	
5	2003 Refunding TAB / Bonds									580,252	580,260	580,252	580,247	5	
6	2005 TAB, Series A / Bonds									1,173,329	1,173,339	1,173,329	1,173,326	3	
7	2005 TAB, Series B / Bonds									537,048	537,048	537,048	537,046	2	
8	2007 Taxable Housing Ref TAB / Bonds									279,232	279,232	279,232	279,203	29	
9	2007 Refunding TAB, Series A / Bonds									29,822	29,822	29,822	29,821	1	
10	2007 Refunding TAB, Series A / Bonds									83,723	83,724	83,723	83,723	0	
11	2009 TAB, Series A / Bonds									1,859,594	1,859,609	1,859,594	1,859,590	4	

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
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 (Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.

ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC

A	B	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
		Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Admin CAC		Non-Admin CAC		Admin CAC		Net CAC Non-Admin and Admin PPA					
Item #	Project Name / Debt Obligation	Authorized	RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))
1	2000 Refunding TAB / Bonds	\$ 336,478	\$ 337,752	\$ 336,478	\$ 216,444	\$ 120,034	\$ 152,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2000 Refunding TAB / Bonds													
3	2000 TAB, Series A / Bonds													
4	2003 Refunding TAB / Bonds													
5	2003 Refunding TAB / Bonds													
6	2005 TAB, Series A / Bonds													
7	2005 TAB, Series B / Bonds													
8	2007 Taxable Housing Ref TAB / Bonds													
9	2007 Refunding TAB, Series A / Bonds													
10	2007 Refunding TAB, Series A / Bonds													
11	2009 TAB, Series A / Bonds													

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
RPTTF Expenditures														
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures						Difference (if M is less than N, the difference is zero)
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)	Bond Proceeds	Reserve Balance (Includes Other Funds and Assets DDR retained balances)	Other Funds		Authorized	Actual	Authorized	Actual	Authorized	Actual	Net Lesser of Authorized/ Available	
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized
		\$ -	\$ -	\$ 1,032,582	\$ 573,545	\$ 16,277	\$ -	\$ 56,000	\$ 42,082	\$ 11,902,631	\$ 12,201,428	\$ 11,902,631	\$ 11,869,711	\$ 32,920
12	2010 Taxable Housing TAB / Bonds									656,991	656,991	656,991	656,989	2
13	2011 Taxable TAB, Series A / Bonds									433,247	433,251	433,247	433,245	2
14	2011 Taxable Hsg TAB, Series B / Bonds									239,564	239,564	239,564	239,564	-
15	2000 Refunding TAB / Bonds									217,536	217,536	217,536	217,536	-
16	2000 Refunding TAB / Bonds									870,142	870,142	870,142	870,142	-
17	2000 TAB, Series A / Bonds									904,019	904,019	904,019	904,019	-
18	2003 Refunding TAB / Bonds									581,063	581,063	581,063	581,063	-
19	2003 Refunding TAB / Bonds									2,324,252	2,324,252	2,324,252	2,324,252	-
20	2005 TAB, Series A / Bonds													
21	2005 TAB, Series B / Bonds													
22	2007 Taxable Hsg Ref TAB / Bonds													

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

A	B	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
		<p align="center">ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC</p>												
<p>ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.</p>														

RPTTF Expenditures															
Item #	Project Name / Debt Obligation	Admin					Non-Admin CAC					Admin CAC			Net CAC Non-Admin and Admin PPA
		Authorized	RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)		
		\$ 336,478	\$ 337,752	\$ 336,478	\$ 216,444	\$ 120,034	\$ 152,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
12	2010 Taxable Housing TAB / Bonds			\$ -		\$ -	2			\$ -			\$ -	\$ -	
13	2011 Taxable TAB, Series A / Bonds			\$ -		\$ -	2			\$ -			\$ -	\$ -	
14	2011 Taxable Hsg TAB, Series B / Bonds			\$ -		\$ -	-			\$ -			\$ -	\$ -	
15	2000 Refunding TAB / Bonds			\$ -		\$ -	-			\$ -			\$ -	\$ -	
16	2000 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			\$ -		\$ -	-			\$ -			\$ -	\$ -	

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Non-RPTTF Expenditures														
Item #	Project Name / Debt Obligation	LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin			Difference (If M is less than N, the difference is zero)	
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available		Actual
23	2007 Ref TAB, Series A / Bonds	\$ -	\$ -	\$ 1,032,582	\$ 573,545	\$ 16,277	\$ -	\$ 56,000	\$ 42,082	\$ 11,902,631	\$ 12,201,428	\$ 11,902,631	\$ 11,869,711	\$ 32,920
24	2007 Ref TAB, Series A / Bonds											\$ -		\$ -
25	2009 TAB, Series A / Bonds											\$ -		\$ -
26	2010 Taxable Hsg TAB / Bonds											\$ -		\$ -
27	2011 Taxable TAB, Series A / Bonds											\$ -		\$ -
28	2011 Taxable Hsg TAB, Series B / Bonds											\$ -		\$ -
29	Fiscal agent fees / Bonds									29,882	41,936	29,882	10,938	18,944
30	Annual Continuing Disclosure / Bonds									5,000	5,000	5,000	5,000	
31	Annual Audit / Bonds									10,175	10,175	10,175	10,175	10,175
32	Periodic Arbitrage Services / Bonds									6,000	12,000	6,000	2,250	3,750



Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

<p>ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.</p>														
A	B	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB

RPTTF Expenditures															
Item #	Project Name / Debt Obligation	Admin					Non-Admin CAC					Admin CAC			Net CAC Non-Admin and Admin PPA
		RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))		
23	2007 Ref TAB, Series A / Bonds	\$ 337,752	\$ 336,478	\$ 216,444	\$ 120,034	\$ 152,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
24	2007 Ref TAB, Series A / Bonds		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
25	2009 TAB, Series A / Bonds		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
26	2010 Taxable Hsg TAB / Bonds		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
27	2011 Taxable TAB, Series A / Bonds		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
28	2011 Taxable Hsg TAB, Series B / Bonds		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
29	Fiscal agent fees / Bonds		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
30	Annual Continuing Disclosure / Bonds		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
31	Annual Audit / Bonds		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
32	Periodic Arbitrage Services / Bonds		\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

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Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
RPTTF Expenditures														
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures						Difference (If M is less than N, the difference is zero)
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin		Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	
Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual			Authorized
		\$ -	\$ -	\$ 1,032,582	\$ 573,545	\$ 16,277	\$ -	\$ 56,000	\$ 42,082	\$ 11,902,631	\$ 12,201,428	\$ 11,902,631	\$ 11,869,711	\$ 32,920
33	1240 Rodriguez Street relocation / Payment											\$ -	\$ -	\$ -
34	LION Program / Contract					16,277	-					\$ -	\$ -	\$ -
35	LION Program / Contract			10,000	-							\$ -	\$ -	\$ -
36	Farm Park Project / Contract			7,687	4,189							\$ -	\$ -	\$ -
37	Farm Park Project / Contract			9,458	-							\$ -	\$ -	\$ -
	East Cliff Parkway Project / Contract			606,548	312,603							\$ -	\$ -	\$ -
38	Twin Lake Beachfront Project / Contract			10,104	3,001							\$ -	\$ -	\$ -
39	East Cliff Bluff Stabilization Project / Contract			44,229	31,295							\$ -	\$ -	\$ -
40	Live Oak Resource Center Project / Contract			13,272	9,880							\$ -	\$ -	\$ -
41	St. Stephens Senior Housing project / Contract			331,284	212,578							\$ -	\$ -	\$ -
42												\$ -	\$ -	\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

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ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC

A	B	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
		Authorized	RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (if R is less than S, the difference is zero)	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (if V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (if Y is less than Z, the difference is zero)	Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))
		\$ 336,478	\$ 337,752	\$ 336,478	\$ 216,444	\$ 120,034	\$ 152,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
33	1240 Rodriguez Street relocation / Payment			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
34	LION Program / Contract			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
35	LION Program / Contract			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
36	Farm Park Project / Contract			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
37	Farm Park Project / Contract			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
	East Cliff Parkway Project / Contract			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
38	Twin Lake Beachfront Project / Contract			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
39	East Cliff Bluff Stabilization Project / Contract			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
40	Live Oak Resource Center Project / Contract			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
41	St. Stephens Senior Housing project / Contract			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -
42				\$ -		\$ -	\$ -			\$ -			\$ -	\$ -

RPTTF Expenditures

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Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
		RPTTF Expenditures												
		Non-RPTTF Expenditures						RPTTF Expenditures						
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)	Bond Proceeds	Reserve Balance (Includes Other Funds and Assets DDR retained balances)	Other Funds		Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Non-Admin		Difference (If M is less than N, the difference is zero)				
					Authorized	Actual		Authorized	Actual		Authorized	Actual		
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	
		\$ -	\$ -	\$ 16,277	\$ -	\$ 56,000	\$ 42,082	\$ 11,902,631	\$ 12,201,428	\$ 11,902,631	\$ 11,869,711	\$ -	\$ -	\$ 32,920
43	Felt Street Park Pending Contract Claim / Settlement													
44	Property Management costs / Contracts for operation				56,000		42,082							
45	Administrative Budget Jul-Dec / Contracts for operation													
46	Purchase Order for professional services													
47	Purchase Order for professional services													
48	Purchase Order for professional services													
49	Purchase Order for professional services													
50	Purchase Order for professional services													

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

A	B	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	
		ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC													
<p>ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III prior period adjustments. 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.</p>															
RPTTF Expenditures															
Item #	Project Name / Debt Obligation	Admin			Difference (If R is less than S, the difference is zero)	Net SA Non-Admin and Admin PPA			Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA
		RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual		(Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)			
		\$ 336,478	\$ 336,478	\$ 216,444	\$ 120,034	\$ 152,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
43	Felt Street Park Pending Contract Claim / Settlement		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
44	Property Management costs / Contracts for operation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
45	Administrative Budget Jul-Dec / Contracts for operation	336,478	336,478	216,444	120,034	120,034	120,034	120,034	120,034	120,034	120,034	120,034	120,034	120,034	
46	Purchase Order for professional services		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
47	Purchase Order for professional services		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
48	Purchase Order for professional services		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
49	Purchase Order for professional services		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
50	Purchase Order for professional services		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

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Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O		
		RPTTF Expenditures														
		Non-RPTTF Expenditures														
		LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)			Bond Proceeds			Reserve Balance (Includes Other Funds and Assets DDR retained balances)			Other Funds			Non-Admin		
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Difference (If M is less than N, the difference is zero)
Item #	Project Name / Debt Obligation	\$ -	\$ -	\$ 1,032,582	\$ 573,545	\$ 16,277	\$ -	\$ 56,000	\$ 42,082	\$ 11,902,631	\$ 12,201,428	\$ 11,902,631	\$ 11,869,711	\$ -	\$ 32,920	
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											\$ -		\$ -		

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

Item #	Project Name / Debt Obligation	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
		Authorized	RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))
RPTTF Expenditures														
		\$ 336,478	\$ 337,752	\$ 336,478	\$ 216,444	\$ 120,034	\$ 152,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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			\$ -		\$ -	\$ -			\$ -			\$ -	\$ -

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Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures						Difference (If M is less than N, the difference is zero)
		Authorized	Actual	Authorized	Actual	Bond Proceeds	Reserve Balance (Includes Other Funds and Assets DDR retained balances)	Authorized	Actual	Authorized	Actual	Other Funds	Authorized	
		\$ -	\$ -	\$ 1,032,582	\$ 573,545	\$ 16,277	\$ -	\$ 56,000	\$ 42,082	\$ 11,902,631	\$ 12,201,428	\$ 11,902,631	\$ 11,869,711	\$ 32,920
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													\$ -
66	Soquel Ave. Impr. Pending Contract Claim													\$ -
67	Cooperation Agreement													\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
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 (Report Amounts in Whole Dollars)

A	B	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	
		<p>ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.</p>													
		<p>ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC</p>													

RPTTF Expenditures														
Item #	Project Name / Debt Obligation	Admin				Non-Admin CAC				Admin CAC				Net CAC Non-Admin and Admin PPA
		RPTTF (ROPS III distributed + all other available as of 1/1/13)	Authorized	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))
		\$ 337,752	\$ 336,478	\$ 336,478	\$ 216,444	\$ 120,034	\$ 152,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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		\$		\$		\$							\$
66	Soquel Ave. Impr. Pending Contract Claim		\$		\$		\$							\$
67	Cooperation Agreement		\$		\$		\$							\$

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Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments
 Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
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A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Non-RPTTF Expenditures														
Item #	Project Name / Debt Obligation	LMIHF (Includes LMIHF Due Diligence Review (DDR) retained balances)		Bond Proceeds		Reserve Balance (Includes Other Funds and Assets DDR retained balances)		Other Funds		Non-Admin				Difference (If M is less than N, the difference is zero)
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Net Lesser of Authorized/ Available	Actual	
		\$ -	\$ -	\$ -	\$ -	\$ 16,277	\$ -	\$ 56,000	\$ 42,082	\$ 11,902,631	\$ 12,201,428	\$ 11,902,631	\$ 11,869,711	\$ 32,920
68	Property Mgmt Cooperation Agreement											\$ -	\$ -	\$ -
69	1514 Capitola Road relocation											\$ -	\$ -	\$ -
70	2010-11 SERAF Loan										280,700	\$ -	\$ -	\$ -
71	2000 Refunding TAB/ Bonds Reserve											\$ -	\$ -	\$ -
72	2000 TAB, Series A / Bonds Reserve											\$ -	\$ -	\$ -
73	Heart of Soquel, Upper Porter Street, and Twin Lakes Beachfront Projects											\$ -	\$ -	\$ -

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 (Report Amounts in Whole Dollars)

Item #	Project Name / Debt Obligation	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB				
		ROPS III CAC PPA: To be completed by the CAC upon submittal of the ROPS 13-14B by the SA to Finance and the CAC																
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RPTTF Expenditures																		
		Admin				Net SA Non-Admin and Admin PPA				Non-Admin CAC				Admin CAC				Net CAC Non-Admin and Admin PPA
		RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 13-14B RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Lesser of Authorized / Available	Actual	Difference (If Y is less than Z, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (X + AA))		
Item #	Project Name / Debt Obligation	Authorized	Available	Actual	Difference (If R is less than S, the difference is zero)	(O + T)	Available	Actual	Difference (If V is less than W, the difference is zero)	Available	Actual	Difference (If Y is less than Z, the difference is zero)	Available	Actual	(X + AA)			
68	Property Mgmt Cooperation Agreement	\$ 336,478	\$ 337,752	\$ 216,444	\$ 120,034	\$ 152,954	\$ 336,478	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
69	1514 Capitola Road relocation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
70	2010-11 SERAF Loan		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
71	2000 Refunding TAB / Bonds Reserve		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
72	2000 TAB, Series A / Bonds Reserve		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
73	Heart of Soquel, Upper Porter Street, and Twin Lakes Beachfront Projects		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			



Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item # **Notes/Comments**

- 15-28 Total Outstanding Debt is listed as zero to avoid double-counting because actual Total Outstanding Debt is already listed above.
- 29-32,44,45 Total Outstanding Debt is estimated.
- 29,31,32 Original funding source is carryover of preceding ROPS period RPTTF.
- 37,38,40,42,44,45,70,73 Contract/Agreement Termination Date is until completion, but is listed as 06/30/2014, the period end, per your instructions.
- 44 Original funding source is carryover of preceding ROPS period RPTTF for Reserves and rental income for Other Funds.
- 44,68 Obligation Type is both Property Dispositions and Property Maintenance.
- 1-73 All amounts are estimates.

**DEPARTMENT OF
FINANCE**

EDMUND G. BROWN JR. • GOVERNOR

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

May 17, 2013

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

Dear Ms. Namba:

Subject: Recognized Obligation Payment Schedule

This letter supersedes Finance's Recognized Obligation Payment Schedule (ROPS) letter dated March 29, 2013. Pursuant to Health and Safety Code (HSC) section 34177 (m), the County of Santa Cruz Successor Agency (Agency) submitted a Recognized Obligation Payment Schedule (ROPS 13-14A) to the California Department of Finance (Finance) on February 11, 2013, for the period of July through December 2013. Finance issued a ROPS determination letter on March 29, 2013. Subsequently, the Agency requested a Meet and Confer session on one or more of the items denied by Finance. The Meet and Confer session was held on May 6, 2013.

Based on a review of additional information and documentation provided to Finance during the Meet and Confer process, Finance has completed its review of the specific items being disputed.

- Item 70 relating to the Low and Moderate Income Housing Fund (LMIHF) loan repayment in the amount of \$2,245,594. The Agency contends that Finance's interpretation of HSC section 34176 is contrary to the language of the statute because it specifically authorizes repayment to commence in the 2013-14 fiscal year. Our review of HSC section 34176 (e) (6) (B) indicates that while ROPS 13-14A technically falls within fiscal year 2013-14, the repayment of these loaned amounts are subject to the repayment formula outlined in HSC section 34176 (e) (6) (B). HSC section 34176 (e) (6) (B) allows this repayment to be equal to one-half of the increase between the ROPS residual pass-through distributed to the taxing entities in that fiscal year and the ROPS residual pass-through distributed to the taxing entities in the 2012-13 base year. Since the formula does not allow for estimates, the Agency must wait until the ROPS residual pass-through distributions are known for fiscal year 2013-14 before requesting funding for this obligation. Therefore, the Agency may request funding for the repayment of LMIHF loans beginning with ROPS 14-15A.

Except for items denied in whole or in part as enforceable obligations, Finance is not objecting to the remaining items listed on your ROPS 13-14A. Obligations deemed not to be enforceable shall be removed from your ROPS.

Ms. Kim Namba
May 17, 2013
Page 2

The Agency's maximum approved Redevelopment Property Tax Trust Fund (RPTTF) distribution for the reporting period is: \$7,425,854 as summarized below:

Approved RPTTF Distribution Amount	
For the period of July through December 2013	
Total RPTTF funding requested for obligations	\$ 7,845,559
Minus: Six-month total for items denied or reclassified as administrative cost Item 70	355,000
Total approved RPTTF for enforceable obligations	\$ 7,490,559
Plus: Allowable RPTTF distribution for ROPS 13-14A administrative cost	235,366
Minus: ROPS II prior period adjustment	(300,071)
Total RPTTF approved for distribution:	\$ 7,425,854

Pursuant to HSC Section 34186 (a), successor agencies were required to report on the ROPS 13-14A form the estimated obligations and actual payments (prior period adjustments) associated with the July through December 2012 period. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by successor agencies are subject to audit by the County Auditor Controller (CAC) and the State Controller. The amount of RPTTF approved in the above table includes the prior period adjustment that was self-reported by the Agency and the prior period adjustment resulting from the CAC's audit of the Agency's self-reported prior period adjustment. Please refer to the worksheet used by the CAC to determine the audited prior period adjustment for the Agency:

<http://www.dof.ca.gov/redevelopment/ROPS/view.php>

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

<http://www.dof.ca.gov/redevelopment/ROPS/ROPS 13-14A Forms by Successor Agency/>

This is Finance's final determination related to the enforceable obligations reported on your ROPS for July 1 through December 31, 2013. 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 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.

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Ms. Kim Namba
May 17, 2013
Page 3

Please direct inquiries to Evelyn Suess, Dispute Resolution Supervisor, or Danielle Brandon, Analyst, at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

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

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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

September 5, 2013

Agenda: September 17, 2013

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

AUTHORIZE ISSUANCE AND SALE OF TAX ALLOCATION REFUNDING BONDS BY THE SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY

Dear Members of the Board:

The attached resolution authorizes 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.

Background

Prior to dissolution under AB x1 26 and AB 1484 (the RDA Dissolution Act), the Santa Cruz County Redevelopment Agency (former Agency) issued tax allocation bonds for a variety of redevelopment purposes. While the former Agency no longer exists, the Successor Agency is responsible to fund bond debt service until all bonds are repaid. The bonded debt obligations of the former Agency are shown in the table below.

	Original Principal	Outstanding Principal	Final Maturity
2000 Refunding Bonds	\$17,885,000	\$ 9,510,000	2022
2000 Series A Bonds	27,415,000	25,235,000	2030
2003 Refunding Bonds	48,435,000	29,505,000	2024
2005 Series A Bonds	47,860,000	47,860,000	2035
2005 Series B Bonds	21,000,000	18,900,000	2035
2007 Refunding Bonds	10,755,000	10,095,000	2030
2007 Series A Bonds	7,370,000	4,920,000	2022
2009 Bonds	55,970,000	54,370,000	2036
2010 Bonds	18,500,000	18,190,000	2036
2011 Series A Bonds	11,315,000	10,445,000	2027
2011 Series B Bonds	5,595,000	5,425,000	2036

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The RDA Dissolution Act authorizes refinancing of the former Agency debt. Specifically, California Redevelopment Law (CRL) authorizes the Successor Agency to refinance outstanding bonds and other obligations of the former Agency, subject to the conditions contained in CRL §34177.5, which primarily relate to demonstrable debt service savings and no extension of maturity. Upon review, it has been determined that refinancing of certain of the former Agency's indebtedness is in the best interest of the Successor Agency and that the statutory prerequisites can be met if the refinancing is approved. Additionally, the Staff costs related to refunding proceedings can be recovered as authorized by CRL §34177.5(f).

The Successor Agency and the County approved issuance of the refunding bonds on August 27, 2013 (Attachment 2). Final approval authority for any refinancing resides with the Santa Cruz County Redevelopment Successor Agency Oversight Board (Oversight Board) and the Department of Finance (DOF).

Refunding Analysis

Three of the outstanding obligations of the former Agency listed in the table above can currently be refinanced at the present time and provide debt service savings to the Successor Agency. These savings will increase the amount of "residual" property tax (or tax increment) available to pay existing enforceable obligations of the Successor Agency or be redistributed to other taxing agencies.

The obligations of the former Agency that can be refinanced at this time are:

- 2000 Subordinate Tax Allocation Refunding Bonds (2000 Bonds),
- Subordinate Tax Allocation Bonds, 2000 Series A (2000 Series A Bonds) maturing on or before September 1, 2022, and
- 2003 Tax Allocation Refunding Bonds (2003 Bonds).

The other debt issues of the former Agency were reviewed for refinancing potential, but due to either interest rate or available call dates, they did not meet the statutory refinancing requirements of CRL. Staff will continue to monitor the potential for refinancing the other outstanding series of Agency bonds.

Based on current interest rates, the Successor Agency can refinance all of the 2000 Bonds and 2003 Bonds, and a portion of the 2000 Series A Bonds at an average interest cost of approximately 3.3%, compared to the average rate on the bonds to be refunded of 4.9%. After the refinancing, the Successor Agency would reduce the requested funding from the Redevelopment Property Tax Trust Fund for debt service by an estimated \$370,000 per year through 2022 and \$185,000 in 2023 and 2024 (final maturity). The total \$3.7 million reduced debt service would generate more residual balance available to pay enforceable obligations of the Successor Agency and to distribute to other taxing entities in furtherance of the goals of redevelopment agency dissolution legislation.

If approved by your Board, the Department of Finance (DOF) will review the Oversight Board action and may authorize the Successor Agency to proceed with refinancing so long as the requirements of Section 34177.5(a)(1) of the CRL are ultimately met when the refunding bonds

are sold -- that is, the total debt service on the refunded bonds must be less than the total remaining debt service on the bonds being refunded. The DOF has a 60 day period for review. If the DOF takes the maximum allotted time for review, the Successor Agency will be in position to enter the market in late November.

Between the time that the refinancing is approved by the Oversight Board and the time that the Successor Agency can actually enter the market to sell the refunding bonds based on the CRL requirements, interest rates could increase, and debt service savings may be reduced. Therefore, the reduced debt service of \$3.7 million is an estimate at this time. The savings currently represent a 6.5% reduction in debt service expense, and a 6.2% savings on a present value basis. The County has, as a policy, never issued refunding bonds for less than a 4% savings. If the savings drop below 4% (\$2.25 million) by the time the Successor Agency can enter the market, the refinancing will be put on hold until interest rates improve, or one or more series of the obligations approved to be refinanced could be excluded.

The repayment is scheduled to occur over the same term as the existing bonds (10 years). No extension of maturity is permitted under the RDA Dissolution Act.

Authorizing Resolution

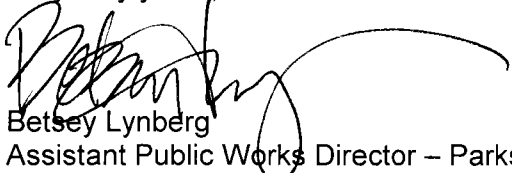
In order to authorize the issuance of the refunding bonds, your Board is being presented with a resolution for consideration.

The resolution authorizes sale of a principal amount of refunding bonds not-to-exceed \$43 million, to be issued as a single issue, or from time to time in separate series as the Successor Agency shall determine. The approval of the issuance of the Bonds by your Board shall constitute the approval of each and every separate series of bonds, without the need for any further approval from the your Board provided, however, the maximum amount of all series of Bonds for the purpose of refunding the Refunded Bonds, shall not exceed the \$43 million maximum above and each series of bonds shall satisfy the requirements of CRL 34177.5(a)(1).

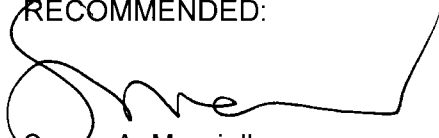
Recommendation

It is RECOMMENDED that your Board adopt the attached resolution.

Very truly yours,


Betsy Lynberg
Assistant Public Works Director – Parks

RECOMMENDED:


Susan A. Mauriello
County Administrative Officer

Oversight Board
September 5, 2013
Page 4

Attachments

- cc: Auditor-Controller
- County Counsel
- Successor Agency
- State Department of Finance
- Rutan & Tucker
- Harrell & Company Advisors
- Quint & Thimmig

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 THE ISSUANCE AND SALE OF 2013 TAX ALLOCATION REFUNDING BONDS BY THE SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY AND APPROVING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Santa Cruz County Redevelopment Agency (the "Prior Agency") was a public body, corporate and politic, duly created, established and authorized to transact business and exercise its powers under and pursuant to the provisions of the Community Redevelopment Law (Part 1 of Division 24 (commencing with Section 33000) of the Health and Safety Code of the State of California) (the "Law"), and the powers of the Prior Agency included the power to issue Bonds for any of its corporate purposes; and

WHEREAS, a redevelopment plan for a redevelopment project known and designated as the Live Oak/Soquel Community Improvement Project Area (the "Redevelopment Project") has been adopted and approved by Ordinance No. 3836 of the Board of Supervisors (the "Board") of the County of Santa Cruz (the "County"), and all requirements of the Law for and precedent to the adoption and approval of the Redevelopment Project have been duly complied with; and

WHEREAS, the Prior Agency has previously issued its 2000 Subordinate Tax Allocation Refunding Bonds (the "2000 Bonds"), its Subordinate Tax Allocation Bonds, 2000 Series A (the "2000A Bonds") and its Subordinate Tax Allocation Bonds, 2000 Series A (the "2000 Series A Bonds"); and

WHEREAS, the Santa Cruz County Redevelopment Successor Agency (the "Successor Agency") has now determined that, due to prevailing financial market conditions, it is in the best interests of the Successor Agency at this time to refinance redevelopment and low and moderate income housing activities within and for the benefit to the Redevelopment Project by means of the refunding of the 2000 Bonds, the 2003 Bonds and the 2000A Bonds maturing on September 1, 2014, to and including September 1, 2022 (the "Refunded 2000A Bonds" and, with the 2000 Bonds and the 2003 Bonds, the "Refunded Bonds") by issuing tax allocation refunding bonds (the "Bonds"); and

WHEREAS, on August 27, 2013, the Successor Agency adopted Resolution No. 189-2013 (the "Successor Agency Resolution"), a copy of which is attached hereto as Exhibit A, authorizing the issuance of the Bonds and stipulating that the total net interest cost to maturity of the Bonds plus the principal amount of the Bonds will not exceed the total net interest cost to maturity of the Refunded Bonds to be repaid and refunded plus the principal amount of the Refunded Bonds to be repaid and refunded;

WHEREAS, under Section 34180(b) of the Law, the Successor Agency's issuance of bonds is subject to the approval of this Oversight Board;

WHEREAS, a copy of the Successor Agency Resolution, together with this Resolution will be submitted to the County Administrative Officer and the Auditor-Controller of the County

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of Santa Cruz and the California Department of Finance, as required by Section 34180(j) of the Law; and

WHEREAS, this Oversight Board now desires to approve the issuance of the Bonds by the Successor Agency and the other actions of the Successor Agency contemplated by the Successor Agency Resolution.

NOW, THEREFORE, BE IT RESOLVED, DETERMINED AND ORDERED BY THE OVERSIGHT BOARD FOR THE SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY, AS FOLLOWS:

1. Each of the foregoing recitals is true and correct.
2. The issuance of the Bonds by the Successor Agency in an amount not to exceed \$43,000,000, for the purpose set forth in the recitals hereof is approved.
3. The issuance of the Bonds is in the best interest of the Successor Agency and the affected taxing agencies.
4. The Chair of the Oversight Board and the other officers and members of staff having responsibility for the affairs of Successor Agency are hereby authorized to execute such agreements, documents, and certificates necessary to assist the Successor Agency in the issuance of the Bonds.
5. The application of the proceeds of the Bonds by the Successor Agency to the refunding of the Refunded Bonds, as well as the payment by the Successor Agency of the Costs of issuance of the Bonds, as will be provided in the indenture authorizing the issuance of the Bonds, by and between the Successor Agency and The Bank of New York Mellon Trust Company, N.A. (the "Indenture"), shall be implemented by the Successor Agency promptly upon delivery of the Bonds, notwithstanding Section 34177.3 of the Law or any other provision of law to the contrary, without the approval of the Oversight Board, the California Department of Finance, the Santa Cruz County Auditor-Controller or any other person or entity other than the Successor Agency.
6. The Bonds may be issued as a single issue or from time to time in separate series as the Successor Agency shall determine. The approval of the issuance of the Bonds by the Successor Agency and the Oversight Board shall constitute the approval of each and every separate series of bonds, without the need for any further approval from the Oversight Board provided, however, the maximum amount of all series of Bonds for the purpose of refunding the Refunded Bonds, shall not exceed the maximum amounts set forth in Paragraph 2 above and each series of bonds shall satisfy the requirements of Health & Safety Code Section 34177.5(a)(1).
7. The Successor Agency is hereby authorized to recover its Costs of Issuance, as defined in the Indenture, including, without limitation, staff time, staff costs and any bond insurance premiums or payments for one or more surety bonds.
8. The Successor Agency shall be entitled to receive its full allocation of the Administrative Cost Allowance under Section 34181(a)(3) of the Law without any deductions with respect to continuing costs related to the Bonds, such as trustees fees, auditing and fiscal consultant fees and continuing disclosure and rating agency costs (collectively, "Continuing Costs of

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Issuance”), and such Continuing Costs of Issuance shall be payable from property tax revenues pursuant to Section 34183 of the Law.

9. This Resolution shall take effect immediately upon its adoption.

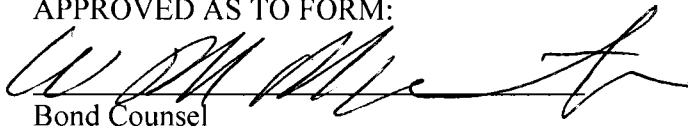
PASSED, APPROVED AND ADOPTED this __th day of September, 2013.

Chairperson of the Santa Cruz County Redevelopment
Successor Agency Oversight Board

ATTEST:

Clerk of the Oversight Board

APPROVED AS TO FORM:


Bond Counsel

Distribution:

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





APPROVED AND FILED
BOARD OF SUPERVISORS

County of Santa Cruz

COUNTY ADMINISTRATIVE OFFICE

701 OCEAN STREET, SUITE 520, SANTA CRUZ, CA 95060-4073

(831) 454-2100 FAX: (831) 454-3420 TDD: (831) 454-2123

8-27-13
AN A. MAURIELLO
EX-OFFICIO CLERK OF THE BOARD
BY: *[Signature]* DEPUTY

SUSAN MAURIELLO, J.D., COUNTY ADMINISTRATIVE OFFICER

August 20, 2013

AGENDA: August 27, 2013

BOARD OF SUPERVISORS
Santa Cruz County Redevelopment Successor Agency
701 Ocean Street
Santa Cruz, California 95060

AUTHORIZE ISSUANCE AND SALE OF TAX ALLOCATION REFUNDING BONDS BY THE SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY

Dear Members of the Board:

The attached resolution authorizes 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.

Background

Prior to dissolution under AB x1 26 and AB 1484 (the RDA Dissolution Act), the Santa Cruz County Redevelopment Agency (former Agency) issued tax allocation bonds for a variety of redevelopment purposes. While the former Agency no longer exists, the Successor Agency is responsible to fund bond debt service until all bonds are repaid. The bonded debt obligations of the former Agency are shown in the table below.

	Original Principal	Outstanding Principal	Final Maturity
2000 Refunding Bonds	\$17,885,000	\$ 9,510,000	2022
2000 Series A Bonds	27,415,000	25,235,000	2030
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2011 Series A Bonds	11,315,000	10,445,000	2027
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The RDA Dissolution Act authorizes refinancing of the former Agency debt. Specifically, California Redevelopment Law (CRL) authorizes the Successor Agency to refinance outstanding bonds and other obligations of the former Agency, subject to the conditions contained in CRL §34177.5, which primarily relate to demonstrable debt service savings and no extension of maturity. Upon review, it has been determined that refinancing of certain of the former Agency's indebtedness is in the best interest of the Successor Agency and that the statutory prerequisites can be met if the refinancing is approved. Additionally, the Staff costs related to refunding proceedings can be recovered as authorized by CRL §34177.5(f).

Final approval authority for any refinancing resides with the Santa Cruz County Redevelopment Successor Agency Oversight Board (Oversight Board) and the Department of Finance (DOF).

Refunding Analysis

Three of the outstanding obligations of the former Agency listed in the table above can currently be refinanced at the present time and provide debt service savings to the Successor Agency. These savings will increase the amount of "residual" property tax (or tax increment) available to pay existing enforceable obligations of the Successor Agency or be redistributed to other taxing agencies.

The obligations of the former Agency that can be refinanced at this time are:

- 2000 Subordinate Tax Allocation Refunding Bonds (2000 Bonds),
- Subordinate Tax Allocation Bonds, 2000 Series A (2000 Series A Bonds) maturing on or before September 1, 2022, and
- 2003 Tax Allocation Refunding Bonds (2003 Bonds).

The other debt issues of the former Agency were reviewed for refinancing potential, but due to either interest rate or available call dates, they did not meet the statutory refinancing requirements of CRL. Staff will continue to monitor the potential for refinancing the other outstanding series of Agency bonds.

Based on current interest rates, the Successor Agency can refinance all of the 2000 Bonds and 2003 Bonds, and a portion of the 2000 Series A Bonds at an average interest cost of approximately 3.3%, compared to the average rate on the bonds to be refunded of 4.9%. After the refinancing, the Successor Agency would reduce the requested funding from the Redevelopment Property Tax Trust Fund for debt service by an estimated \$370,000 per year through 2022 and \$185,000 in 2023 and 2024 (final maturity). The total \$3.7 million reduced debt service would generate more residual balance available to pay enforceable obligations of the Successor Agency and to distribute to other taxing entities in furtherance of the goals of redevelopment agency dissolution legislation. The County's share of the increased residual is approximately \$627,000 (17%), with the \$3,065,000 balance of the residual going to the other taxing agencies.

The financing is expected to carry the Successor Agency's current "A" Standard & Poor's credit rating. The Successor Agency will apply for bond insurance to achieve the lower interest rate used in the estimated savings analysis attached hereto.

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If approved by the Successor Agency and the County, the next step in the refinancing process is to request that the Oversight Board approve the Successor Agency action to refinance the obligations. Then Department of Finance (DOF) will review the Oversight Board action and may authorize the Successor Agency to proceed with refinancing so long as the requirements of Section 34177.5(a)(1) of the CRL are ultimately met when the refunding bonds are sold -- that is, the total debt service on the refunded bonds must be less than the total remaining debt service on the bonds being refunded. The DOF has a 60 day period for review. If the DOF takes the maximum allotted time for review, the Successor Agency will be in position to enter the market in late November.

Between the time that the refinancing is approved by the Successor Agency and the time that the Successor Agency can actually enter the market to sell the refunding bonds based on the CRL requirements, interest rates could increase, and debt service savings may be reduced. Therefore, the reduced debt service of \$3.7 million is an estimate at this time. The savings currently represent a 6.5% reduction in debt service expense, and a 6.2% savings on a present value basis. The County has, as a policy, never issued refunding bonds for less than a 4% savings. If the savings drop below 4% (\$2.25 million) by the time the Successor Agency can enter the market, the refinancing will be put on hold until interest rates improve, or one or more series of the obligations approved to be refinanced could be excluded.

The table below provides the estimated size of the Bonds including funding of the escrow for the prior bonds, bond reserve funds and costs of issuance.

Refunding Escrow	\$44,171,000
Debt Service Reserve Fund	1,402,000
Cost of Issuance	315,000
Underwriter's Discount	268,000
Bond Insurance	263,000
Surety Bond	<u>105,000</u>
Total Costs	\$46,524,000
Less Funds on Hand	(1,855,000)
Less Original Issue Bond Premium	<u>(3,404,000)</u>
Net Bond Issue	\$41,265,000

The repayment is scheduled to occur over the same term as the existing bonds (10 years). No extension of maturity is permitted under the RDA Dissolution Act.

The debt service reserve fund is generally equal to one year's payment on the Bonds. A debt service reserve fund is required in order to increase bond holders' security and make the Bonds marketable. Although cash funding of a portion of the reserve fund is shown in the table above, the Financial Advisor anticipates that all of the debt service reserve fund may be funded with a separate surety bond in lieu of cash. If the reserve fund is funded with a surety bond, the Successor Agency will need to borrow less than shown above. A surety bond is a separate insurance policy issued by bond insurers. The debt service reserve fund is held by the trustee, and if funded in cash, earns interest and is applied by the Successor Agency to make the last payment on the Bonds.

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Sale of the Bonds

Rutan & Tucker, LLP will act as the Successor Agency bond counsel and Quint & Thimmig LLP will act as disclosure counsel for the issue. Harrell & Company Advisors, LLC will provide financial advisory services for the bonds as required by CRL. Preparing to enter the market requires the Successor Agency to approve another member of the financing team, the underwriter.

The Successor Agency's Financial Advisor is recommending the bonds be sold through a negotiated sale with a specific underwriting firm (investment banking firm). The County's general practice is to sell bonds and notes using a competitive sale to guarantee the lowest interest rates. However, the issuance of tax allocation bonds post-dissolution is a relatively new financing mechanism and investors will need to be educated on the pledge of Redevelopment Property Tax Trust Fund (RPTTF) in lieu of tax increment funds, the lien priority of payments, the risks associated with Recognized Obligation Payment Schedule (ROPS) and the DOF approval process, and other post-dissolution processes. Therefore lower interest rates will be obtained by negotiating with a pre-selected underwriting firm which can focus its resources on selling the bonds to their investors at the best rates.

The Financial Advisor solicited bids for underwriting services for the refunding bonds from Piper Jaffray & Co., Southwest Securities, Stifel Nicholas and Citigroup - four underwriters who are active in the issuance of tax allocation bonds post-dissolution. The proposed fees by each of the four firms were between 0.3425% and 0.454% of the par amount of bonds to be issued. The proposal from Citigroup Global Markets, Inc., with a fee of 0.3425%, was determined to best meet the Successor Agency's needs. When the refunding bonds are sold, the Financial Advisor will review the interest rates proposed by Citigroup to make certain that the interest rates on the Successor Agency refunding bonds are appropriate given market conditions and the credit rating assigned to the issue.

Authorizing Resolutions

In order to authorize the issuance of the refunding bonds, your Board, acting as the Santa Cruz County Redevelopment Successor Agency, and elsewhere on today's agenda as the County of Santa Cruz, are being presented with resolutions for consideration.

The Successor Agency resolution authorizes (1) distribution of a preliminary official statement in connection with the refunding bond sale, (2) sale of a principal amount refunding bonds not-to-exceed \$43 million to Citigroup on certain terms and conditions (3) execution of professional services agreement with disclosure counsel, and (4) execution of various documents in connection with the bond sale by the Successor Agency's Chairperson, County Administrative Officer, Assistant County Administrative Officer, Treasurer and Clerk of the Board:

The Successor Agency resolution also approves the form of the following documents in connection with the financing:

- An Indenture of Trust between the Successor Agency and The Bank of New York Mellon Trust Company (BNY), as Trustee;

- An Escrow Deposit and Trust Agreement among the Successor Agency and BNY, as Escrow Bank relating to the Refunded Bonds;
- A Bond Purchase Agreement between the Successor Agency and Citigroup;
- A Preliminary Official Statement; and
- Continuing Disclosure Certificate (included as an appendix to the Preliminary Official Statement).

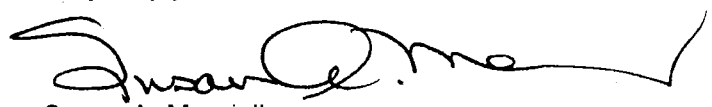
The County resolution authorizes the incurrence of debt by the Successor Agency. It also affirms the existing subordination that is in place with respect to the bonds being refunded relating to the County's agreement to subordinate receipt of its share of tax increment under Section 33676 of the CRL to debt service on all the Successor Agency and all former Agency bonds.

The subsequent Oversight Board resolution to approve the action taken by the Successor Agency Board will be placed on the September 17, 2013 Oversight Board agenda.

Recommendation

It is RECOMMENDED that your Board acting as the Board of Supervisors of the Santa Cruz County Redevelopment Successor Agency, adopt the attached resolution and approve the Preliminary Official Statement.

Very truly yours,



Susan A. Mauriello
County Administrative Officer

Attachments

- cc: Auditor-Controller
County Counsel
Successor Agency
Rutan & Tucker
Harrell & Company Advisors
Quint & Thimmig

RESOLUTION NO. 189-2013'

On the motion of Supervisor Leopold, duly seconded by Supervisor Friend:

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY AUTHORIZING THE ISSUANCE AND SALE OF 2013 TAX ALLOCATION REFUNDING BONDS TO REFUND BONDS OF THE FORMER SANTA CRUZ COUNTY REDEVELOPMENT AGENCY, AND APPROVING RELATED DOCUMENTS AND ACTIONS

WHEREAS, the Santa Cruz County Redevelopment Agency (the "Prior Agency") was a public body, corporate and politic, duly created, established and authorized to transact business and exercise its powers under and pursuant to the provisions of the Community Redevelopment Law (Part 1 of Division 24 (commencing with Section 33000) of the Health and Safety Code of the State of California) (the "Law"), and the powers of the Santa Cruz County Redevelopment Agency included the power to issue Bonds for any of its corporate purposes; and

WHEREAS, a Redevelopment Plan for a redevelopment project known and designated as the Live Oak/Soquel Community Improvement Project Area (the "Redevelopment Project") has been adopted and approved by Ordinance No. 3836 of the Board of Supervisors (the "Board") of the County of Santa Cruz (the "County"), and all requirements of the Law for and precedent to the adoption and approval of the Redevelopment Project have been duly complied with; and

WHEREAS, the Prior Agency has previously issued its 2000 Subordinate Tax Allocation Refunding Bonds (the "2000 Bonds"); and

WHEREAS, the Prior Agency has previously issued its Subordinate Tax Allocation Bonds, 2000 Series A (the "2000 Series A Bonds"), of which a portion mature on or before September 1, 2022 (the 2000 Series A Refunded Bonds"); and

WHEREAS, the Prior Agency has previously issued its 2003 Tax Allocation Refunding Bonds ("2003 Bonds") (together with the 2000 Bonds and the 2000 Series A Refunded Bonds, the "Refunded Bonds"); and

WHEREAS, on June 28, 2011, the California Legislature adopted ABx1 26 (the "Dissolution Act"); and

WHEREAS, the California Supreme Court subsequently upheld the provisions of the Dissolution Act, resulting in the Agency being dissolved as of February 1, 2012; and

WHEREAS, on January 10, 2012, the Board adopted Resolution No. 5-2012 declaring itself as the successor agency to the Agency (the "Successor Agency") upon the dissolution of the Prior Agency;

WHEREAS, the powers, assets, duties and obligations of the Prior Agency were transferred on February 1, 2012 to the Successor Agency; and

WHEREAS, on or about June 27, 2012, the California Legislature adopted AB 1484 as a trailer bill in connection with the 2012-13 California budget; and



WHEREAS, AB 1484 added various provisions to the Law, including section 34177.5(a)(1) thereof which specifically authorizes the issuance of refunding bonds by the Successor Agency in certain circumstances to refund bonds and indebtedness of the Prior Agency; and

WHEREAS, the Successor Agency has now determined that, due to prevailing financial market conditions, it is in the best interests of the Successor Agency at this time to refinance redevelopment and low and moderate income housing activities within and for the benefit to the Redevelopment Project by means of the refunding of the Refunded Bonds; and

WHEREAS, the Successor Agency deems it necessary and proper to issue tax exempt tax allocation refunding bonds for the purpose of refunding and defeasing the Refunded Bonds under the provisions of Section 34177.5 of the Law and Article 11 (commencing with Section 53580) of Chapter 3 of Part 1 of Division 2 of Title 5 of the California Government Code (collectively, the "Refunding Bond Law"); and

WHEREAS, the Successor Agency has determined that the total net interest cost to maturity of the Bonds plus the principal amount of the Bonds will not exceed the total net interest cost to maturity of the Refunded Bonds plus the principal amount of the Refunded Bonds;

WHEREAS, the financial advisor to the Successor Agency for the Bonds has had input into the Board letter for this Resolution, which Board letter addresses matters described in Section 34177.5(h) of the Law; and

WHEREAS, the Successor Agency desires to issue its 2013 Tax Allocation Refunding Bonds, (the "Bonds") for the purpose of refunding the Refunded Bonds, to fund a debt service reserve account and pay costs of issuance; and

WHEREAS, pursuant to Section 34179 of the Law, an oversight board (the "Oversight Board") has been established for the Successor Agency and the Successor Agency has requested that the Oversight Board approve the issuance of the Bonds by the Successor Agency, as authorized by Section 34177.5(f) of the Law and the Indenture; and

WHEREAS, the Successor Agency wishes at this time to approve all matters relating to the issuance and sale of the Bonds;

NOW, THEREFORE, THE SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY DOES HEREBY RESOLVE, ORDER AND DETERMINE AS FOLLOWS:

Section 1. The Indenture of Trust, by and between the Successor Agency and The Bank of New York Mellon Trust Company, N.A., dated as of August 1, 2013, in substantially the form submitted at this meeting and made a part hereof as though set forth in full herein (the "Indenture"), is hereby approved. The County Administrative Officer, the Assistant County Administrative Officer and the Clerk of the Board of the Successor Agency are hereby authorized and directed to execute and deliver the Indenture in the form presented at this meeting with such changes insertions and omissions as may be requested by Bond Counsel and approved

by the County Administrative Officer or the Assistant County Administrative Officer, said execution being conclusive evidence of such approval.

Section 2. Subject to the provisions of the Indenture, the issuance of the Bonds in the aggregate principal amount of not to exceed \$43,000,000 on the terms and conditions set forth in, and subject to the limitations specified in, the Indenture, is hereby authorized and approved. The Bonds will be dated, will bear interest at the rates, will mature on the dates, will be issued in the form, will be subject to redemption, and will be as otherwise provided in the Indenture, as the same will be completed as provided in this Resolution. The proceeds of the sale of the Bonds shall be applied as provided in the Indenture.

Section 3. The Bond Purchase Contract (the "Bond Purchase Contract") between the Successor Agency and Citigroup Global (the "Underwriter"), in substantially the form submitted at this meeting and made a part hereof as though set forth in full herein, is hereby approved. The Assistant County Administrative Officer of the Successor Agency is hereby authorized and directed to execute the Bond Purchase Contract in the form presented at this meeting with such changes, insertions and omissions as may be approved by the Assistant County Administrative Officer, said execution being conclusive evidence of such approval; provided, however, that the Bond Purchase Contract shall be signed only if the terms of the agreement are such that (i) the existing indebtedness is not accelerated, except to the extent necessary to achieve substantially level debt service, (ii) the principal amount of the Bonds will not exceed the amount required to finance the refunding of the Refunded Bonds and including establishing a customary debt service reserve fund and paying related costs of issuance, (iii) the Underwriter's Discount not including original issue discount, shall not exceed four percent (4%) of the par value of the Bonds; and (iv) the net present value savings amount generated from the issuance of the Bonds, expressed as a percentage of the aggregate principal amount of the Refunded Bonds, will be at least 4%.

Section 4. The Preliminary Official Statement relating to the Bonds (the "Preliminary Official Statement"), in the form submitted at this meeting, is hereby approved. The County Administrative Officer and Assistant County Administrative Officer are hereby authorized and directed, for and in the name and on behalf of the Successor Agency, to cause the Preliminary Official Statement in substantially said form, with such additions or changes therein as the County Administrative Officer or Assistant County Administrative Officer may approve, to be deemed final for the purposes of Rule 15c2-12 of the Securities and Exchange Act of 1934 ("Rule 15c2-12"). The Underwriter is hereby authorized to distribute the Preliminary Official Statement to prospective purchasers of the Bonds in substantially the form hereby approved, together with such additions thereto and changes therein as are determined necessary by the County Administrative Officer or Assistant County Administrative Officer to make the Preliminary Official Statement final as of its date for purposes of Rule 15c2-12, including, but not limited to, such additions and changes as are necessary to make all information set forth therein accurate and not misleading.

Section 5. The preparation and delivery of a final Official Statement, and its use by the Successor Agency and the Underwriter, in connection with the offering and sale of the Bonds, is hereby authorized and approved. The Official Statement shall be in substantially the form of the Preliminary Official Statement with such changes, insertions and omissions as may be requested by Bond Counsel or the Underwriter and approved by the County Administrative

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Officer or Assistant County Administrative Officer of the Successor Agency, such approval to be conclusively evidenced by the execution and delivery thereof. The Assistant County Administrative Officer is hereby authorized and directed to execute the final Official Statement and any amendment or supplement thereto, in the name of and on behalf of the Successor Agency, and thereupon to cause the final Official Statement and any such amendment or supplement to be delivered to the Underwriter.

Section 6. The form of the Continuing Disclosure Certificate in substantially the form appended to the Preliminary Official Statement and made a part hereof as though set forth in full herein, is hereby approved. The Assistant County Administrative Officer of the Successor Agency is hereby authorized and directed to execute and deliver the Continuing Disclosure Certificate in the form appended to the Preliminary Official Statement with such changes insertions and omissions as may be requested by Bond Counsel and approved by the Assistant County Administrative Officer, said execution being conclusive evidence of such approval.

Section 7. The form of the Escrow Agreements, by and between the Successor Agency and The Bank of New York Mellon Trust Company, N.A., dated as of August 1, 2013, in substantially the form submitted at this meeting and made a part hereof as though set forth in full herein, is hereby approved. The County Administrative Officer, the Assistant County Administrative Officer and the Clerk of the Board of the Successor Agency are hereby authorized and directed to execute and deliver one or more of the Escrow Agreements relating to each of the series of Refunded Bonds in the general form presented at this meeting with such changes insertions and omissions as may be requested by Bond Counsel and approved by the County Administrative Officer or the Assistant County Administrative Officer, said execution being conclusive evidence of such approval.

Section 8. The Chair of the Successor Agency, the County Administrative Officer of the Successor Agency, the Assistant County Administrative Officer of the Successor Agency, the Clerk of the Board of the Successor Agency, and any other proper officer of the Successor Agency, acting singly, be and each of them hereby is authorized and directed to execute and deliver any and all documents and instruments, relating to the Bonds, and to do and cause to be done any and all acts and things necessary or proper for carrying out the transactions contemplated by the Indenture, the Bond Purchase Contract, the Official Statement, the Continuing Disclosure Certificate, the Escrow Agreements, this Resolution and any such agreements.

In furtherance of the foregoing, the County Administrative Officer and the Assistant County Administrative Officer are hereby authorized to approve modifications to the documents approved by this Resolution (a) to allow for municipal bond insurance and a reserve fund surety bond for the Bonds if, upon the advice of the Financial Advisor, such insurance and/or surety bond are advantageous to the Successor Agency in the circumstances, and (b) to remove one or more of the Refunded Bonds from the documents if necessary for the Bonds to satisfy the requirements of Section 34177.5(a)(1) of the Law. Such removal of one or more series of Refunded Bonds shall not require further approval by the Oversight Board.

Section 9. Successor Agency staff is hereby directed to take any and all actions necessary under the Dissolution Act to (a) include the Bonds as Enforceable Obligations (as

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defined in section 34171(d)(1) of the Law) of the Successor Agency, and (b) cause the Tax Revenues (as such term is defined in the Indenture) to be allocated to the Successor Agency to be applied to the payment of the scheduled debt service on the Bonds as provided in the Indenture.

Section 10. The Bank of New York Mellon Trust Company, N.A., is hereby appointed as Trustee and Escrow Bank, Rutan & Tucker, LLP is hereby appointed as Bond Counsel, Quint and Thimmig, LLP is hereby appointed as Disclosure Counsel. Harrell & Company Advisors is hereby appointed as Financial Advisor and the County Administrative Officer or Assistant County Administrative Officer of the Successor Agency is authorized to execute contracts for any or all such services pursuant to proposals on file with the County Administrative Officer. Harrell & Company Advisors, LLC is hereby appointed as Dissemination Agent and the County Administrative Officer or Assistant County Administrative Officer of the Successor Agency is authorized to execute contracts for any or all such services pursuant to proposals on file with the County Administrative Officer.

Section 11. The Successor Agency is hereby authorized to recover its costs of issuance with respect to the Bonds, including staff time and costs.

Section 12. This Resolution shall take effect immediately upon its adoption.

IN WITNESS WHEREOF, this Resolution is adopted and approved the 27th day of August, 2013.

AYES: Supervisors Leopold, Friend, Caput, McPherson and Coonerty

NOES: None

ABSENT: None

NEAL COONERTY

Chairperson of the Santa Cruz County Redevelopment Successor Agency

(SEAL)

ATTEST:

TESS FITZGERALD

Clerk of the Board of the Santa Cruz County Redevelopment Successor Agency

APPROVED AS TO FORM:

W. M. Martone
Bond Counsel

STATE OF CALIFORNIA)	ss
COUNTY OF SANTA CRUZ)	
I, SUSAN A. MAURIELLO, County Administrative Officer and ex-officio Clerk of the Board of Supervisors of the County of Santa Cruz, State of California, do hereby certify that the foregoing is a true and correct copy of the resolution passed and adopted by and entered in the minutes of the said board. In witness whereof I have hereunto set my hand and affixed the seal of the said Board on <u>8-27</u> 20 <u>13</u> .		
SUSAN A. MAURIELLO, County Administrative Officer		
By <u>[Signature]</u>		Deputy

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SOURCES AND USES OF FUNDS

Successor Agency to the Santa Cruz County Redevelopment Agency
2013 Tax Allocation Refunding Bonds

Estimated Refunding Savings Analysis for Successor Agency Meeting on August 27, 2013

Sources:	Refund 2000 Bonds	Refund 2000A Bonds	Refund 2003 Bonds	Total
Bond Proceeds:				
Par Amount	8,780,000.00	4,170,000.00	28,315,000.00	41,265,000.00
Premium	<u>711,959.65</u>	<u>359,528.35</u>	<u>2,332,629.10</u>	<u>3,404,117.10</u>
	9,491,959.65	4,529,528.35	30,647,629.10	44,669,117.10
Other Sources of Funds:				
Debt Service Reserve Fund	1,387,057.00	468,000.00		1,855,057.00
	<u>10,879,016.65</u>	<u>4,997,528.35</u>	<u>30,647,629.10</u>	<u>46,524,174.10</u>
Uses:	Refund 2000 Bonds	Refund 2000A Bonds	Refund 2003 Bonds	Total
Refunding Escrow Deposits:				
Cash Deposit	0.61	0.76	0.67	2.04
SLGS Purchases	<u>9,752,584.00</u>	<u>4,458,733.00</u>	<u>29,959,476.00</u>	<u>44,170,793.00</u>
	9,752,584.61	4,458,733.76	29,959,476.67	44,170,795.04
Other Fund Deposits:				
Debt Service Reserve Fund	949,195.97	452,952.84		1,402,148.81
Delivery Date Expenses:				
Cost of Issuance	65,850.00	31,275.00	212,362.50	309,487.50
Underwriter's Discount	57,070.00	27,105.00	184,047.50	268,222.50
Bond Insurance	54,042.25	27,251.25	182,119.11	263,412.61
Surety Bond			<u>104,671.13</u>	<u>104,671.13</u>
	<u>176,962.25</u>	<u>85,631.25</u>	<u>683,200.24</u>	<u>945,793.74</u>
Other Uses of Funds:				
Rounding Amount	273.82	210.50	4,952.19	5,436.51
	<u>10,879,016.65</u>	<u>4,997,528.35</u>	<u>30,647,629.10</u>	<u>46,524,174.10</u>

Note: Insured Rates as of August 9, 2013

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SUMMARY OF REFUNDING RESULTS

Successor Agency to the Santa Cruz County Redevelopment Agency
2013 Tax Allocation Refunding Bonds

Estimated Refunding Savings Analysis for Successor Agency Meeting on August 27, 2013

	Refund 2000 Bonds	Refund 2000A Bonds	Refund 2003 Bonds	Total
Dated Date	12/03/2013	12/03/2013	12/03/2013	12/03/2013
Delivery Date	12/03/2013	12/03/2013	12/03/2013	12/03/2013
Arbitrage Yield	3.271867%	3.271867%	3.271867%	3.271867%
Escrow Yield	0.029590%	0.029590%		0.016703%
Value of Negative Arbitrage	65,502.41	31,247.60	75,528.17	172,278.18
Bond Par Amount	8,780,000.00	4,170,000.00	28,315,000.00	41,265,000.00
True Interest Cost	2.975147%	3.384302%	3.33524%	3.274019%
Net Interest Cost	3.147030%	3.573425%	3.534844%	3.468243%
Average Coupon	4.647480%	4.826702%	4.809105%	4.781517%
Average Life	4.971	6.361	5.955	5.787
Weighted Average Maturity	5.044	6.419	6.024	5.856
Par amount of refunded bonds	9,510,000.00	4,345,000.00	29,505,000.00	43,360,000.00
Average coupon of refunded bonds	5.180738%	5.250000%	4.775696%	4.905113%
Average life of refunded bonds	5.075	6.497	6.033	5.869
Remaining weighted average maturity of refunded bonds	5.064	6.462	6.034	5.865
PV of prior debt	10,458,642.69	4,894,171.15	32,188,836.87	47,541,650.72
Net PV Savings	709,200.82	349,157.85	1,630,115.88	2,688,474.55
Percentage savings of refunded bonds	7.457422%	8.035854%	5.524880%	6.200356%
Percentage savings of refunding bonds	8.077458%	8.373090%	5.757075%	6.515145%

Note: Insured Rates as of August 9, 2013

Prepared by Harrell & Company Advisors



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SAVINGS

Successor Agency to the Santa Cruz County Redevelopment Agency
2013 Tax Allocation Refunding Bonds

Estimated Refunding Savings Analysis for Successor Agency Meeting on August 27, 2013

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 12/03/2013 @ 3.2718668%
09/01/2014	5,448,122.50	5,072,446.81	375,675.69	376,340.21
09/01/2015	5,446,172.50	5,083,237.50	362,935.00	344,681.75
09/01/2016	5,447,497.50	5,081,987.50	365,510.00	335,600.92
09/01/2017	5,445,305.00	5,082,987.50	362,317.50	321,852.79
09/01/2018	5,447,000.00	5,088,387.50	358,612.50	308,162.46
09/01/2019	5,447,617.50	5,087,787.50	359,830.00	299,069.08
09/01/2020	5,445,342.50	5,077,037.50	368,305.00	296,284.98
09/01/2021	5,450,510.00	5,082,037.50	368,472.50	286,891.45
09/01/2022	5,466,227.50	5,066,537.50	399,690.00	301,149.67
09/01/2023	3,655,750.00	3,471,037.50	184,712.50	134,691.25
09/01/2024	3,675,000.00	3,489,037.50	185,962.50	131,221.67
	56,374,545.00	52,682,521.81	3,692,023.19	3,135,946.23

Savings Summary

PV of savings from cash flow	3,135,946.23
Less: Prior funds on hand	(1,855,057.00)
Plus: Refunding funds on hand	1,407,585.32
Net PV Savings	2,688,474.55

Note: Insured Rates as of August 9, 2013

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SAVINGS

Successor Agency to the Santa Cruz County Redevelopment Agency
Refund 2000 Bonds

Estimated Refunding Savings Analysis for Successor Agency Meeting on August 27, 2013

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 12/03/2013 @ 3.2718668%
09/01/2014	1,346,580.00	1,193,099.44	153,480.56	152,269.94
09/01/2015	1,350,300.00	1,203,450.00	146,850.00	139,515.78
09/01/2016	1,350,050.00	1,202,800.00	147,250.00	135,279.88
09/01/2017	1,347,550.00	1,202,600.00	144,950.00	128,834.09
09/01/2018	1,346,805.00	1,201,000.00	145,805.00	125,353.83
09/01/2019	1,348,510.00	1,203,000.00	145,510.00	121,002.26
09/01/2020	1,346,310.00	1,198,500.00	147,810.00	118,935.55
09/01/2021	1,351,250.00	1,201,750.00	149,500.00	116,399.14
09/01/2022	1,347,200.00	1,202,250.00	144,950.00	109,197.55
	12,134,555.00	10,808,449.44	1,326,105.56	1,146,788.03

Savings Summary

PV of savings from cash flow	1,146,788.03
Less: Prior funds on hand	(1,387,057.00)
Plus: Refunding funds on hand	949,469.79
Net PV Savings	709,200.82



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SAVINGS

Successor Agency to the Santa Cruz County Redevelopment Agency
Refund 2000A Bonds

Estimated Refunding Savings Analysis for Successor Agency Meeting on August 27, 2013

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 12/03/2013 @ 3.2718668%
09/01/2014	468,112.50	428,950.56	39,161.94	39,319.88
09/01/2015	465,512.50	430,850.00	34,662.50	33,022.55
09/01/2016	467,387.50	433,350.00	34,037.50	31,354.22
09/01/2017	468,475.00	432,950.00	35,525.00	31,644.83
09/01/2018	468,775.00	437,150.00	31,625.00	27,263.53
09/01/2019	468,287.50	435,750.00	32,537.50	27,122.47
09/01/2020	467,012.50	431,000.00	36,012.50	29,038.22
09/01/2021	469,950.00	435,750.00	34,200.00	26,689.72
09/01/2022	2,141,837.50	1,984,500.00	157,337.50	118,539.10
	5,885,350.00	5,450,250.56	435,099.44	363,994.51

Savings Summary

PV of savings from cash flow	363,994.51
Less: Prior funds on hand	(468,000.00)
Plus: Refunding funds on hand	453,163.34
Net PV Savings	349,157.85

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SAVINGS

Successor Agency to the Santa Cruz County Redevelopment Agency
Refund 2003 Bonds

Estimated Refunding Savings Analysis for Successor Agency Meeting on August 27, 2013

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 12/03/2013 @ 3.2718668%
09/01/2014	3,633,430.00	3,450,396.81	183,033.19	184,750.39
09/01/2015	3,630,360.00	3,448,937.50	181,422.50	172,143.41
09/01/2016	3,630,060.00	3,445,837.50	184,222.50	168,966.82
09/01/2017	3,629,280.00	3,447,437.50	181,842.50	161,373.87
09/01/2018	3,631,420.00	3,450,237.50	181,182.50	155,545.10
09/01/2019	3,630,820.00	3,449,037.50	181,782.50	150,944.35
09/01/2020	3,632,020.00	3,447,537.50	184,482.50	148,311.21
09/01/2021	3,629,310.00	3,444,537.50	184,772.50	143,802.59
09/01/2022	1,977,190.00	1,879,787.50	97,402.50	73,413.02
09/01/2023	3,655,750.00	3,471,037.50	184,712.50	134,691.25
09/01/2024	3,675,000.00	3,489,037.50	185,962.50	131,221.67
	38,354,640.00	36,423,821.81	1,930,818.19	1,625,163.69

Savings Summary

PV of savings from cash flow	1,625,163.69
Plus: Refunding funds on hand	4,952.19
Net PV Savings	1,630,115.88



County of Santa Cruz

COUNTY ADMINISTRATIVE OFFICE

701 OCEAN STREET, SUITE 520, SANTA CRUZ, CA 95060-4073

(831) 454-2100 FAX: (831) 454-3420 TDD: (831) 454-2123

SUSAN MAURIELLO, I.D., COUNTY ADMINISTRATIVE OFFICER

APPROVED AND FILED
BOARD OF SUPERVISORS

August 20, 2013

DATE: 8-27-13
COUNTY OF SANTA CRUZ

AGENDA: August 27, 2013

BOARD OF SUPERVISORS
County of Santa Cruz
701 Ocean Street
Santa Cruz, California 95060

SUSAN A. MAURIELLO
EX-OFFICIO CLERK OF THE BOARD
BY [Signature] DEPUTY

AUTHORIZE ISSUANCE AND SALE OF TAX ALLOCATION REFUNDING BONDS BY THE SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY

Dear Members of the Board:

Elsewhere on today's agenda, your Board, acting as the Santa Cruz County Redevelopment Successor Agency, is being asked to approve the issuance of the 2013 Tax Allocation Refunding Bonds. The Refunding Bonds will reduce the total Successor Agency debt service payments and result in more residual tax funds being available for the affected taxing agencies, including the County of Santa Cruz. A concurrent action, to approve the Refunding Bonds issuance by the Successor Agency is required under California Redevelopment Law, by the Board of Supervisors of the County of Santa Cruz.

Recommendation

It is therefore RECOMMENDED that your Board adopt the attached resolution approving the issuance of the Santa Cruz County Redevelopment Successor Agency's 2013 Tax Allocation Refunding Bonds and affirming its intent to continue to subordinate receipt of amounts payable to the County under Section 33676 of the California Redevelopment Law to payment of the 2013 Tax Allocation Refunding Bonds and all existing bonds of the former Santa Cruz County Redevelopment Agency.

Very truly yours,

[Signature]

Susan A. Mauriello
County Administrative Officer

Attachments

- cc: Auditor-Controller
- County Counsel
- Successor Agency
- Rutan & Tucker
- Harrell & Company Advisors
- Quint & Thimmig

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RESOLUTION NO. 188-2013

On the motion of Supervisor Leopold, duly seconded by Supervisor McPherson

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF SANTA CRUZ AUTHORIZING THE ISSUANCE AND SALE OF 2013 TAX ALLOCATION REFUNDING BONDS AND AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Santa Cruz County Redevelopment Agency (the "Prior Agency") was a public body, corporate and politic, duly created, established and authorized to transact business and exercise its powers under and pursuant to the provisions of the Community Redevelopment Law (Part 1 of Division 24 (commencing with Section 33000) of the Health and Safety Code of the State of California) (the "Law"), and the powers of the Santa Cruz County Redevelopment Agency included the power to issue Bonds for any of its corporate purposes; and

WHEREAS, a Redevelopment Plan for a redevelopment project known and designated as the Live Oak/Soquel Community Improvement Project Area (the "Redevelopment Project") has been adopted and approved by Ordinance No. 3836 of the Board of Supervisors (the "Board") of the County of Santa Cruz County (the "County"), and all requirements of the Law for and precedent to the adoption and approval of the Redevelopment Project have been duly complied with; and

WHEREAS, the Prior Agency has previously issued its 2000 Subordinate Tax Allocation Refunding Bonds (the "2000 Bonds"); and

WHEREAS, the Prior Agency has previously issued its Subordinate Tax Allocation Bonds, 2000 Series A (the "2000 Series A Bonds") of which a portion mature on or before September 1, 2022 (the 2000 Series A Refunded Bonds"); and

WHEREAS, the Prior Agency has previously issued its 2003 Tax Allocation Refunding Bonds ("2003 Bonds") (together with the 2000 Bonds and the 2000 Series A Refunded Bonds, the "Refunded Bonds"); and

WHEREAS, on June 28, 2011, the California Legislature adopted ABx1 26 (the "Dissolution Act"); and

WHEREAS, the California Supreme Court subsequently upheld the provisions of the Dissolution Act, resulting in the Agency being dissolved as of February 1, 2012; and

WHEREAS, on January 10, 2012, the Board of Supervisors of the County of Santa Cruz (the "Board of Supervisors") adopted Resolution No. 5-2012 declaring itself as the successor agency to the Agency (the "Successor Agency") upon the dissolution of the Prior Agency;

WHEREAS, the powers, assets, duties and obligations of the Prior Agency were transferred on February 1, 2012 to the Successor Agency; and

WHEREAS, on or about June 27, 2012, the California Legislature adopted AB 1484 as a trailer bill in connection with the 2012-13 California budget; and

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WHEREAS, AB 1484 added various provisions to the Law, including section 34177.5(a)(1) thereof which specifically authorizes the issuance of refunding bonds by the Successor Agency in certain circumstances to refund bonds and indebtedness of the Prior Agency; and

WHEREAS, the Successor Agency has now determined that, due to prevailing financial market conditions, it is in the best interests of the Successor Agency at this time to issue its refunding bonds (the "Bonds") to refinance redevelopment and low and moderate income housing activities within and for the benefit to the Redevelopment Project by means of the refunding of the Refunded Bonds; and

WHEREAS, the Board of Supervisors of the County of Santa Cruz adopted Resolution No. 330-87, as amended, by which the Board of Supervisors of the County of Santa Cruz elected to receive the allocation of taxes pursuant to California Health and Safety Code Section 33676 from the Redevelopment Project; and

WHEREAS, the Board of Supervisors of the County of Santa Cruz, from time to time, adopted resolutions amending Resolution No. 330-87 for the purpose of subordinating its claim to such tax allocation referred to in Resolution No. 330-87 to the Prior Agency's outstanding bonded indebtedness, including the Refunded Bonds, and entered into agreements with the Prior Agency for reimbursement of any monies subordinated to the Prior Agency's bonded indebtedness and needed to pay debt service; and

WHEREAS, the Board of Supervisors of the County of Santa Cruz has determined that it would be in the public interest to affirm the subordination of its claim to such tax allocation referred to in Resolution No. 330-87, as amended, to the Successor Agency's Bonds as well as to the remaining outstanding Prior Agency bonded indebtedness; and

WHEREAS, pursuant to California Health and Safety Code Section 34177.5(c), the Successor Agency has provided the County with substantial evidence that sufficient funds will be available to pay both debt service on the Bonds, other Prior Agency bonded indebtedness and the payments required under Resolution 330-87; and

WHEREAS, the Board of Supervisors of the County of Santa Cruz wishes at this time to approve all matters relating to the issuance and sale of the Bonds and the subordination of amounts payable pursuant to Resolution 330-87, as amended;

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY DOES HEREBY RESOLVE, ORDER AND DETERMINE AS FOLLOWS:

Section 1. The issuance and sale of the Bonds by the Successor Agency to refinance the Refunded Bonds, provide for a reserve fund for the Bonds and to pay the costs of issuance of the Bonds, is hereby approved.

Section 2. The subordination of amounts referred to in Resolution No. 330-87, as amended, to the Successor Agency's Bonds, as well as to the remaining outstanding Prior Agency bonded indebtedness, is hereby approved.

Section 3. This Resolution shall take effect immediately upon its adoption.



IN WITNESS WHEREOF, this Resolution is adopted and approved the 27th day of August, 2013.

Ayes: Supervisors Leopold, Friend, Caput, McPherson and Coonerty
Noes: Supervisors-None
Absent: Supervisors-None

NEAL COONERTY

Chairperson of the Board of Supervisors of the
County of Santa Cruz

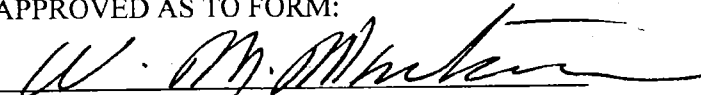
(SEAL)

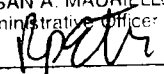
ATTEST:

TESS FITZGERALD

Clerk of the Board of Supervisors of the County of Santa Cruz

APPROVED AS TO FORM:


Bond Counsel

STATE OF CALIFORNIA)
COUNTY OF SANTA CRUZ) ss
I, SUSAN A. MAURIELLO, County Administrative Officer and ex-officio Clerk of the Board of Supervisors of the County of Santa Cruz, State of California do hereby certify that the foregoing is a true and correct copy of the resolution passed and adopted by and entered in the minutes of the said board. In witness whereof I have hereunto set my hand and affixed the seal of the said Board on <u>8-27</u> 20 <u>13</u> .	
SUSAN A. MAURIELLO, County Administrative Officer	
By 	Deputy



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

September 5, 2013

Agenda: September 17, 2013

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

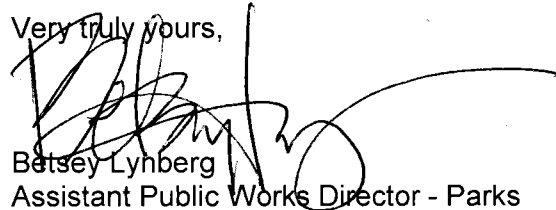
APPROVAL OF A RESOLUTION REGARDING HOUSING ASSETS AND RESPONSIBILITIES

Dear Members of the Board:

As you may remember, on June 27, 2012 your Board approved Resolution No. 5-2012OB (Attachment 2), regarding housing assets and responsibilities. As part of that resolution, your Board confirmed a list of housing assets, attached to the original resolution as Exhibit "A", as housing assets of the County of Santa Cruz. Although the original Exhibit "A" included the Affordable Housing Agreement between the County and Community Foundation of Santa Cruz, Inc. (CFSC), for the Harper Street Affordable Housing Project, and the Grant Agreement between the County and Habitat for Humanity Santa Cruz County for the Rodriguez Street Affordable Housing Project, it has come to staff's attention that the two affordable housing sites at 2340 Harper Street and 1240 Rodriguez Street, which were encumbered by the aforementioned agreements, were not included on the list. The resolution (Attachment 1) confirms that the two affordable housing sites, included in an amendment to the original list of housing assets (Exhibit "A"), are housing assets of the County.

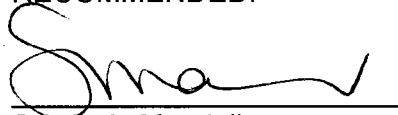
It is therefore RECOMMENDED that your Board adopt the attached resolution regarding the housing assets and obligations of the County of Santa Cruz.

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, SCO

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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 REGARDING THE HOUSING
RESPONSIBILITIES AND ASSETS OF THE FORMER SANTA
CRUZ COUNTY REDEVELOPMENT AGENCY AND THE
COUNTY OF SANTA CRUZ, AND DIRECTING THE SANTA
CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY TO
CARRY OUT ANY NECESSARY ACTIONS TO EFFECTUATE
THE FEBRUARY 1, 2012 TRANSFER OF HOUSING ASSETS
AND OBLIGATIONS TO THE COUNTY OF SANTA CRUZ

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"), including the actions and approvals set forth in Health and Safety Code Sections 34180 and 34181, 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, in fulfilling its purpose of increasing, preserving, and improving the supply of low- and moderate-income housing in the County of Santa Cruz, the Agency, utilizing funds from its Low and Moderate Income Housing Fund, acquired certain properties, entered into certain agreements, issued certain purchase orders, and provided certain loans (collectively, the "Agency Housing Assets"); and

WHEREAS, pursuant to an Amended and Restated Cooperation Agreement ("Cooperation Agreement") between the Agency and the County of Santa Cruz (the "County") entered into on or about February 15, 2011, the County agreed to assist the Agency with various Agency tasks and projects, including pending and proposed affordable housing projects; and

WHEREAS, to facilitate the implementation of the Cooperation Agreement, the Agency transferred property tax increment revenues allocated and paid to the Agency pursuant to California law (Cal. Const. Art. XVI, Section 16, and Health & Safety Code Section 33670(b)) that were required by the California Redevelopment Law (Health & Safety Code Section 33000 et seq.) ("CRL") and by County policy to be set aside for affordable housing purposes; and transferred bond proceeds obtained by the Agency from the sale of tax allocation bonds that were required by the CRL and County policy to be set aside for affordable housing purposes (collectively, the "County Housing Funds"); and

WHEREAS, in furtherance of the Cooperation Agreement, prior to June 29, 2011 the County entered into numerous affordable housing agreements, and assumed certain Agency obligations, for the purpose of increasing, preserving, and improving the supply of low- and moderate-income housing in the County of Santa Cruz (collectively, the "County Housing Assets"); and

WHEREAS, pursuant to the provisions of ABx1 26, the Board of Supervisors of the County adopted Resolution No. 5-2012 on January 10, 2012, affirmatively electing to (i) be the designated "Successor Agency" to the Agency; and (ii) retain the housing assets and functions previously performed by the Agency; and

WHEREAS, pursuant to the provisions of ABx1 26 on February 1, 2012, (i) the Agency was dissolved; (ii) all assets, properties, contracts, leases, books and records, buildings, and equipment of the Agency were transferred, pursuant to Health and Safety Code Section 34175(b) and by operation of law, to the County, in its capacity as "Successor Agency" to the Agency; (iii) all authority, rights, powers, duties, and obligation previously vested with the Agency under the CRL except for those provisions that were repealed, restricted or revised pursuant to ABx1 26 became vested in the County, in its capacity as "Successor Agency" to the Agency, pursuant to Health and Safety Code Section 34173(b); and (iv) the housing assets and functions transferred to the County, in its capacity as "Successor Agency" to the Agency, and all rights, powers, duties, and obligations with respect to such housing assets and functions, but excluding any amounts on deposit in the Low and Moderate Income Housing Fund, were transferred to the County, in its capacity as the "housing successor" to the Agency, pursuant to Health and Safety Code Section 34176(a); and

WHEREAS, the sole duty and legal authority of the Oversight Board with respect to housing assets and functions is provided for within Health and Safety Code Section 34181(c), which provides that the Oversight Board shall direct the Successor Agency to meet its obligations with respect to the transfer of housing assets and functions pursuant to Health and Safety Code Section 34176(a); and

WHEREAS, the Oversight Board approved Resolution No. 5-2012OB on June 27, 2012 ("OB Resolution 5-2012"), pursuant to which the Oversight Board (i) directed the Successor Agency to fulfill its obligations with respect to the transfer of housing assets and functions pursuant to Health and Safety Code Section 34181(c), and (ii) made certain acknowledgements regarding the County Housing Assets, Agency Housing Assets, and payments and revenues associated with the County Housing Assets and Agency Housing Assets; and

WHEREAS, a list of the County Housing Assets was attached to OB Resolution 5-2012 as Exhibit "A" (the "County Housing Assets List"); and

WHEREAS, although the County Housing Assets List included the Affordable Housing Agreement between the County and CFSC, Inc. for the Harper Street Affordable Housing Project and the Grant Agreement between the County and Habitat for Humanity Santa Cruz County for the Rodriguez Street Affordable Housing Project, the two affordable housing sites at 2340 Harper Street and 1240 Rodriguez Street, which were encumbered by the aforementioned agreements, were not included on the County Housing Assets List; and

WHEREAS, during the Successor Agency's exit interview with the auditors from the State Controller's Office, the auditors recommended that the Oversight Board modify the County Housing Assets List to include the affordable housing sites at 2340 Harper Street and 1240 Rodriguez Street; and

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

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 County Housing Assets List is hereby modified to include the affordable housing sites at 2340 Harper Street and 1240 Rodriguez Street.

PASSED, APPROVED and ADOPTED by the Santa Cruz County Redevelopment Successor Agency Oversight Board, this ___th day of _____, 2013 by the following vote:

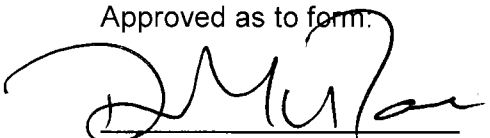
AYES:
NOES:
ABSENT:

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

**Santa Cruz County Redevelopment Agency
 9-17-13 Amendment add to List of Housing Assets and Obligations
 confirmed to be transferred to the County of Santa Cruz**

Asset/Obligation Description	Date	Project/Program	Borrower/Contractor	Type	as of 1/31/12 County/RDA
Transferred from Santa Cruz County Redevelopment Agency to the County of Santa Cruz between January 1, 2011 - June 29, 2011					
APN 026-111-03 1240 Rodriguez Street, Santa Cruz	na	Affordable Housing Site	n/a	Real Property	County
APN 029-171-05 2340 Harper Street, Santa Cruz	n/a	Affordable Housing Site	n/a	Real Property	County

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COUNTY OF SANTA CRUZ

PLANNING DEPARTMENT

701 OCEAN STREET, 4TH FLOOR, SANTA CRUZ, CA 95060
(831) 454-2580 FAX: (831) 454-2131 TDD: (831) 454-2123
KATHLEEN MOLLOY PREVISICH, PLANNING DIRECTOR

June 8, 2012

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

AGENDA: June 27, 2012
APPROVED AND FILED
REDEVELOPMENT SUCCESSOR AGENCY
OVERSIGHT BOARD

DATE: June 27, 2012
COUNTY OF SANTA CRUZ
SUSAN A. MAURIELLO

EX-OFFICIO SECRETARY OF THE BOARD

BY [Signature] DEPUTY

RE: Housing Assets and Responsibilities

Dear Members of the Oversight Board:

As you know, the Board of Supervisors of the County of Santa Cruz ("County") adopted Resolution No. 5-2012 on January 10, 2012, affirmatively electing to be the designated "successor agency" to the former County of Santa Cruz Redevelopment Agency ("Agency"), and to retain the affordable housing responsibilities, assets and functions previously performed by the Agency.

On February 1, 2012, the Agency was dissolved, and all assets, properties, contracts, leases, responsibilities, obligations, books and records, buildings, and equipment of the Agency were transferred, by operation of law, to the County in its capacity as Successor Agency. The affordable housing responsibilities, obligations, assets, properties, contracts, loans, agreements, authorities, powers, and duties of the Agency were also transferred to the County on February 1, 2012 as a result of its election to retain the housing assets and functions of the Agency.

As you know, the Oversight Board has been established to oversee the activities of the County, acting as Successor Agency, as it winds down the affairs of the Agency. The Oversight Board does not oversee any affordable housing activities of the County. Nonetheless, there is a single provision of ABx1 26, in Health and Safety Code Section 34181(c), which provides that the Oversight Board shall direct the Successor Agency to meet its obligations with respect to the February 1, 2012 transfer of housing assets and functions to the County.

Given that this transfer of housing responsibilities and assets occurred on February 1, 2012, staff believes that the intent of Section 34181(c) has already been achieved without the necessity for Oversight Board action. However, as was discussed at your last meeting, in order to avoid any potential claim that the Oversight Board has not fully complied with this requirement, staff is recommending that the Oversight Board adopt a resolution that includes this directive.

Further, title companies have not been willing to close escrows or take other actions related to housing assets without evidence that the local Oversight Board has issued this directive to the Successor Agency and acknowledged that the housing assets are "housing assets" of the County or former Agency (as applicable).

As reported at your last meeting, you will recall that in April 2012 there were two escrows that could not close until the Oversight Board acknowledged that the transactions involved housing assets. Currently, there are two additional escrows that are experiencing the same difficulty as the two in April, and therefore staff has scheduled this June meeting of the Board (rather than wait for the August 28, 2012 meeting) so that these and other affordable housing projects will not be delayed.

On April 24, 2012, your Board discussed that the only responsibility of the Oversight Board is to direct the Successor Agency to make the transfer to the County of Santa Cruz, and recognized that had already occurred on February 1, 2012. At that time your Board also acknowledged the practicality of nevertheless providing the direction pursuant to Section 34181(c). On that date, your Board requested that staff return with a comprehensive list of (i) housing assets of the Agency that had been transferred to the County pursuant to ABx1 26 (the "Agency Housing Assets"), and (ii) housing assets of the County that had been acquired or assumed by the County pursuant to an Amended and Restated Cooperation Agreement between the Agency and the County and committed to third parties (the "County Housing Assets"), to establish, on a going-forward basis, that the County has all appropriate clearances and authorities to carry out affordable housing activities involving Agency Housing Assets and County Housing Assets. Such an approach would hopefully avoid your Board having housing-related matters on your agendas in the future. Carrying out this duty to provide such directive to the Successor Agency and making such acknowledgements regarding Agency Housing Assets and County Housing Assets is considered to be a ministerial action of the Oversight Board rather than any sort of discretionary "approval".

The specific legal provisions relevant to this matter are presented below:

Section 34181(c) provides that:

"The Oversight Board shall direct the Successor Agency to (c) transfer housing responsibilities and all rights, powers, duties and obligations along with any amounts on deposit in the Low and Moderate Income Housing Fund to the appropriate entity pursuant to Section 34176."

Section 34176(a) provides that:

"The city, county, or city and county that authorized the creation of a redevelopment agency may elect to retain the housing assets and functions previously performed by the redevelopment agency. If a county or city elects to retain the responsibility for performing housing functions previously performed by a redevelopment agency, all rights, powers, duties, and obligations associated with the housing activities of the agency, excluding any amounts on deposit in the Low and Moderate Income Housing Fund, shall be transferred to such city, or county, or city and county."

Section 34176(c) provides that:

"Commencing on the operative date of this part, the entity assuming the housing functions formerly performed by the redevelopment agency may enforce affordability covenants and permit related activities pursuant to applicable provisions of the Community Redevelopment Law (Part 1

commencing with Section 33000), including, but not limited to, Section 33418." [33418 requires monitoring of affordable housing assisted with Low Mod funds]

Staff is recommending adoption of the attached resolution in order to allow for the Oversight Board to meet its legal requirement of directing the Successor Agency to take actions to effectuate the transfer of Agency Housing Assets and responsibilities to the County of Santa Cruz; and to expressly acknowledge that the County Housing Assets and Agency Housing Assets are housing assets, for the purposes of facilitating affordable housing transactions with respect to such assets. The Agency Housing Assets and County Housing Assets and obligations are shown on Exhibit "A" of the resolution.

It is relevant to note that the unencumbered balance of Low and Moderate Income Housing Funds as of February 1, 2012 is to be transferred to the County Auditor-Controller for distribution to the taxing entities, unless future State or Court legislation, determinations or directives provide otherwise.

RECOMMENDATION:

It is therefore RECOMMENDED that the Oversight Board take the following action:

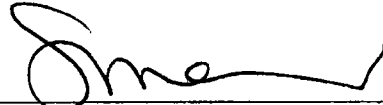
1. Adopt the attached resolution regarding the housing assets and obligations of the County of Santa Cruz.

Sincerely,



Kathy M. Previsich
Planning Director

RECOMMENDED:



SUSAN A. MAURIELLO
County Administrative Officer

Attachment 1: Resolution

BEFORE THE OVERSIGHT BOARD OF THE SANTA CRUZ COUNTY
REDEVELOPMENT SUCCESSOR AGENCY

RESOLUTION NO. 5-20120B

RESOLUTION REGARDING THE HOUSING RESPONSIBILITIES AND ASSETS OF THE FORMER SANTA CRUZ COUNTY REDEVELOPMENT AGENCY AND THE COUNTY OF SANTA CRUZ, AND DIRECTING THE SANTA CRUZ COUNTY REDEVELOPMENT SUCCESSOR AGENCY TO CARRY OUT ANY NECESSARY ACTIONS TO EFFECTUATE THE FEBRUARY 1, 2012 TRANSFER OF HOUSING ASSETS AND OBLIGATIONS TO THE COUNTY OF SANTA CRUZ

WHEREAS, the Oversight Board of the Santa Cruz County Redevelopment Successor Agency ("Oversight Board") has been established to oversee the activities of the Santa Cruz County Redevelopment Successor Agency ("Successor Agency") as it takes certain actions to wind down the affairs of the former Santa Cruz County Redevelopment Agency ("Agency"), including the actions and approvals set forth in Health and Safety Code Sections 34180 and 34181; and

WHEREAS, in fulfilling its purpose of increasing, preserving, and improving the supply of low- and moderate-income housing in the County of Santa Cruz, the Agency, utilizing funds from its Low and Moderate Income Housing Fund, acquired certain properties, entered into certain agreements, issued certain purchase orders, and provided certain loans (collectively, the "Agency Housing Assets"); and

WHEREAS, pursuant to an Amended and Restated Cooperation Agreement ("Cooperation Agreement") between the Agency and the County of Santa Cruz ("County") entered into on or about February 15, 2011, the County agreed to assist the Agency with various Agency tasks and projects, including pending and proposed affordable housing projects; and

WHEREAS, to facilitate the implementation of the Cooperation Agreement, the Agency transferred property tax increment revenues allocated and paid to the Agency pursuant to California law (Cal. Const. Art. XVI, Section 16, and Health & Safety Code Section 33670(b)) that were required by the California Redevelopment Law (Health & Safety Code Section 33000 et seq.) ("CRL") and by County policy to be set aside for affordable housing purposes; and transferred bond proceeds obtained by the Agency from the sale of tax allocation bonds that were required by the CRL and County policy to be set aside for affordable housing purposes (collectively, the "County Housing Funds"); and

WHEREAS, in furtherance of the Cooperation Agreement, prior to June 29, 2011 the County entered into numerous affordable housing agreements, and assumed certain Agency obligations, for the purpose of increasing, preserving, and improving the supply of low- and moderate-income housing in the County of Santa Cruz (collectively, the "County Housing Assets"); and

WHEREAS, pursuant to the provisions of Assembly Bill 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 ("ABx1 26"), the Board of Supervisors of the County of Santa Cruz adopted Resolution No. 5-2012 on January 10, 2012, affirmatively electing to (i) be the designated "Successor Agency" to the Agency; and (ii) retain the housing assets and functions previously performed by the Agency; and

WHEREAS, pursuant to the provisions of ABx1 26 on February 1, 2012, (i) the Agency was dissolved; (ii) all assets, properties, contracts, leases, books and records, buildings, and equipment of the Agency were transferred, pursuant to Health and Safety Code Section 34175(b) and by operation of law, to the County, in its capacity as "Successor Agency" to the Agency; (iii) all authority, rights, powers, duties, and obligations previously vested with the Agency under the CRL except for those provisions that were repealed, restricted or revised pursuant to ABx1 26 became vested in the County, in its capacity as "Successor Agency" to the Agency, pursuant to Health and Safety Code Section 34173(b); and (iv) the housing assets and functions transferred to the County, in its capacity as "Successor Agency" to the Agency, and all rights, powers, duties, and obligations with respect to such housing assets and functions, but excluding any amounts on deposit in the Low and Moderate Income Housing Fund, were transferred to the County, in its capacity as the "housing successor" to the Agency, pursuant to Health and Safety Code Section 34176(a); and

WHEREAS, Health and Safety Code Section 34177(d) provides that the unencumbered balance of the Low and Moderate Income Housing Fund is to be remitted to the county auditor-controller for distribution to the taxing entities; and

WHEREAS, many title companies, developers, and investors are now requiring, as a condition to moving forward with any transaction involving a County Housing Asset and/or an Agency Housing Asset, an acknowledgement from the Oversight Board that the County Housing Asset and/or Agency Housing Asset is a housing asset; and

WHEREAS, the sole duty and legal authority of the Oversight Board with respect to housing assets and functions is provided for within Health and Safety Code Section 34181(c), which provides that the Oversight Board shall direct the Successor Agency to meet its obligations with respect to the transfer of housing assets and functions pursuant to Health and Safety Code Section 34176(a); and

WHEREAS, the Oversight Board now wishes to (i) direct the Successor Agency to fulfill its obligations with respect to the transfer of housing assets and functions pursuant to Health and Safety Code Section 34181(c), and (ii) make certain acknowledgements regarding the County Housing Assets, Agency Housing Assets, and payments and revenues associated with the County Housing Assets and Agency Housing Assets.

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.

OR

SECTION 2. The County of Santa Cruz is the "successor agency" to the former Santa Cruz County Redevelopment Agency.

SECTION 3. The County of Santa Cruz is the "housing successor" to the former Santa Cruz County Redevelopment Agency.

SECTION 4. The Agency Housing Assets, which are set forth on Exhibit "A" attached hereto, are "housing assets" of the former Santa Cruz County Redevelopment Agency, as that term is used in Health and Safety Code Sections 34176(a) and 34177(g); and

SECTION 5. The County Housing Assets, which are set forth on Exhibit "A" attached hereto, are housing assets of the County of Santa Cruz.

SECTION 6. The County of Santa Cruz is hereby directed to take any other actions necessary to effectuate the February 1, 2012 transfer to the County of Santa Cruz of housing assets and functions pursuant to Health and Safety Code Section 34176(a).

SECTION 7. The unencumbered balance of the Low and Moderate Income Housing Fund as of February 1, 2012 is to be transferred to the County Auditor-Controller for distribution to the taxing entities, unless future State or Court legislation, determinations or directives provide otherwise.

SECTION 8. The County of Santa Cruz, as of February 1, 2012, has been acting to carry out the responsibilities and obligations of the former Agency; and retains the rights, powers, authorities and obligations to receive loan repayments, rental and lease revenues, and any other future revenues derived from assets transferred to the housing successor agency; and will use such revenues for the purpose of carrying out affordable housing purposes and activities.

PASSED, APPROVED and ADOPTED by the Oversight Board of the Santa Cruz County Redevelopment Successor Agency, this 27th day of June, 2012 by the following vote, to wit:

AYES: Maxwell, Coonerty, Geisreiter, Rozario, True, Leopold

NOES: None


ABSENT: Deming

ABSTAIN: None

JOHN LEOPOLD

Chairperson of the Oversight Board

APPROVED AS TO FORM:


County Counsel

ATTEST: TESS FITZGERALD
Secretary to the Board

Santa Cruz County Redevelopment Agency
 List of Housing Assets and Obligations
 confirmed to be transferred to the County of Santa Cruz

as of 1/31/12
 County/RDA

Asset/Obligation Description	Date	Project/Program	Borrower/Contractor	Type	County/RDA
Transferred from Santa Cruz County Redevelopment Agency to the County of Santa Cruz between January 1, 2011 - June 29, 2011					
Independent Contractor Agreement	6/20/2011	Pre-emption services	Community Action Board of Santa Cruz	Agreement	County
Independent Contractor Agreement (1)	7/1/2011	Legal Services	Rutan & Tucker LLP	Agreement	County
Independent Contractor Agreement	6/20/2011	Rent and Security Deposit Program	Housing Authority of County of SC	Agreement	County
Independent Contractor Agreement	6/28/2011	Rental Subsidies	Families in Transition	Agreement	County
Independent Contractor Agreement	6/20/2011	Rental Subsidies	Santa Cruz Community Counseling Center	Agreement	County
Independent Contractor Agreement	6/20/2011	Willowbrook rental subsidy	Front Street Housing, Inc	Agreement	County
Independent Contractor Agreement	6/20/2011	Rental Subsidies	Front Street Housing, Inc	Agreement	County
Independent Contractor Agreement	6/20/2011	Homeless Action Partnership programs	United Way of Santa Cruz County	Agreement	County
Independent Contractor Agreement	6/20/2011	Affordable Housing Programs and Services	Housing Authority of County of SC	Agreement	County
Affordable Housing Agreement	6/22/2011	Aptos Blue Affordable Housing Project	Mid-Peninsula the Farm, Inc	Agreement	County
Affordable Housing Agreement	6/22/2011	Atkinson Lane Affordable Housing Project	Mid-Peninsula the Farm, Inc	Agreement	County
Affordable Housing Agreement	6/22/2011	St. Stephens Affordable Housing Project	Mid-Peninsula the Farm, Inc	Agreement	County
Affordable Housing Agreement	6/22/2011	Harper Street Affordable Housing Project	Mid-Peninsula the Farm, Inc	Agreement	County
Affordable Housing Agreement	6/22/2011	Rodriguez Street Affordable Housing Project	Mid-Peninsula the Farm, Inc	Agreement	County
Grant Agreement	6/22/2011	Litigation Settlement (Poor Clares)	South County Housing Corporation	Agreement	County
Settlement Agreement	6/22/2011	Canterbury Affordable Housing Project	CFSC, Inc.	Agreement	County
06HP-2MG1	2/2/2006	Canterbury Affordable Housing Project	Habitat for Humanity Santa Cruz County	Agreement	County
10HP-2MG4	5/5/2010	Canterbury Affordable Housing Project	Save our Seaciff	Agreement	County
09HP-2MG3	1/8/2009	Canterbury Affordable Housing Project	South County Housing Corp.	Loan	County
APN 026-081-49 522 Capitola Rd Extension, Santa Cruz	n/a	Affordable Housing Unit	South County Housing Corp.	Loan	County
APN 027-401-08 755 14th Avenue #108, Santa Cruz	n/a	Affordable Housing Unit	South County Housing Corp.	Loan	County
APN 037-082-53 5313 Soquel Drive, Soquel	n/a	Affordable Housing Unit	South County Housing Corp.	Loan	County
APN 037-621-06 111 Alherton Loop, Aptos	n/a	Affordable Housing Unit	n/a	Real Property	County
APN 037-621-10 119 Alherton Loop, Aptos	n/a	Affordable Housing Unit	n/a	Real Property	County
APN 048-371-15 218 Pajaro Circle, Freedom	n/a	Affordable Housing Unit	n/a	Real Property	County
APN 048-371-19 210 Pajaro Circle, Freedom	n/a	Affordable Housing Unit	n/a	Real Property	County
APN 051-621-01 201 Annador, Watsonville	n/a	Affordable Housing Unit	n/a	Real Property	County
APN 051-631-19 606 Calle Cuesta, Watsonville	n/a	Affordable Housing Unit	n/a	Real Property	County
Mobilehome Space Storage Agreement	n/a	Affordable Housing Unit space	n/a	Real Property	County
Transferred from Santa Cruz County Redevelopment Agency to the County of Santa Cruz as the Housing Successor Entity by law as of February 1, 2012					
#2002925103 1715 Westhaven Ct #C, Santa Cruz	n/a	Affordable Housing Unit	n/a	Real Property	RDA
Purchase Order Agreement (1)	7/1/2011	Housing Property Management	Snug Harbor	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Loan/Rental credit checks	Experian	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Property records	Santa Cruz Record	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Gemma House remodel design services	Boone, Low, Ratliff Architects	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Legal Services	The Watsonville Law Center	Agreement	RDA
Independent Contractor Agreement (1)	7/1/2011	Appraisal services	Nicholson and Company	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Housing Property Management	George H. Wilson Inc	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Gemma House remodel services	Fall Creek Engineering Inc	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Housing Property Management	Landscape Acquisition Co	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Housing Property Management	Arroyo Verde Homeowners Association	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Housing Property Management	Cabrillo Commons Homeowners	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Housing Property Management	Corrillos Creek Homeowners	Agreement	RDA
Purchase Order Agreement (1)	7/1/2011	Housing Property Management	Swan Lake Gardens of Santa Cruz	Agreement	RDA

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Santa Cruz County Redevelopment Agency
 List of Housing Assets and Obligations
 confirmed to be transferred to the County of Santa Cruz

Asset/Obligation Description	Date	Project/Program	Borrower/Contractor	Type	County/RDA
Purchase Order Agreement (1)	7/1/2011	Housing Property Management	Westbrook Owners Association	Agreement	RDA
Independent Contractor Agreement	6/20/2011	Gemma House remodel services	R. C. Benson & Sons	Agreement	RDA
11HP-ST51	6/16/2011	St. Stephens Affordable Housing Project	MidPen Housing Corporation	Loan	RDA
97FTH-02	6/10/2002	First Time Home Buyer	Jurado	Loan	RDA
97FTH-15	10/17/2002	First Time Home Buyer	Lynch	Loan	RDA
98FTH-24	5/26/2003	First Time Home Buyer	Corpus	Loan	RDA
98FTH-27	7/15/2003	First Time Home Buyer	Gomez	Loan	RDA
98FTH-23	5/12/2003	First Time Home Buyer	Malconado	Loan	RDA
98FTH-25	5/22/2003	First Time Home Buyer	Regalado	Loan	RDA
98FTH-29	9/3/2003	First Time Home Buyer	Hoopes	Loan	RDA
98FTH-30	9/29/2003	First Time Home Buyer	Fernando	Loan	RDA
98FTH-35	12/10/2003	First Time Home Buyer	Vera	Loan	RDA
02FTH-46	4/16/2002	First Time Home Buyer	Lawler	Loan	RDA
02FTH-48	5/24/2002	First Time Home Buyer	Moulin	Loan	RDA
02FTH-49	5/23/2002	First Time Home Buyer	Serrato	Loan	RDA
02FTH-50	6/19/2002	First Time Home Buyer	Marin	Loan	RDA
02FTH-51	7/12/2002	First Time Home Buyer	Lopez	Loan	RDA
02FTH-52	8/21/2002	First Time Home Buyer	Diaz	Loan	RDA
02FTH-53	9/20/2002	First Time Home Buyer	Dixon	Loan	RDA
02FTH-56	12/17/2002	First Time Home Buyer	Reyes	Loan	RDA
02FTH-57	12/23/2002	First Time Home Buyer	Belle	Loan	RDA
03FTH-60	2/28/2003	First Time Home Buyer	Marquez	Loan	RDA
03FTH-61	4/11/2003	First Time Home Buyer	Yvanovich	Loan	RDA
03FTH-62	10/1/2003	First Time Home Buyer	Rueda	Loan	RDA
04FTH-64	3/9/2004	First Time Home Buyer	Flynn	Loan	RDA
04FTH-66	4/2/2004	First Time Home Buyer	Zambrano	Loan	RDA
04FTH-69	5/12/2004	First Time Home Buyer	Broccoli	Loan	RDA
04FTH-70	6/14/2004	First Time Home Buyer	House	Loan	RDA
04FTH-71	6/23/2004	First Time Home Buyer	Hueth	Loan	RDA
04FTH-72	7/2/2004	First Time Home Buyer	Mojica	Loan	RDA
04FTH-73	8/3/2004	First Time Home Buyer	Nares	Loan	RDA
04FTH-74	9/9/2004	First Time Home Buyer	Magana	Loan	RDA
04FTH-75	9/27/2004	First Time Home Buyer	Lopez-Arellano	Loan	RDA
04FTH-76	11/3/2004	First Time Home Buyer	Zambrano	Loan	RDA
05FTH-79	10/15/2004	First Time Home Buyer	Castillo-Reyes	Loan	RDA
05FTH-80	3/4/2005	First Time Home Buyer	Serna	Loan	RDA
05FTH-82	7/12/2005	First Time Home Buyer	Lamendola	Loan	RDA
05FTH-83	9/2/2005	First Time Home Buyer	Nissen	Loan	RDA
05FTH-85	9/20/2005	First Time Home Buyer	Shuffler	Loan	RDA
05FTH-86	10/19/2005	First Time Home Buyer	Flores-Robles	Loan	RDA
06FTH-84	10/27/2005	First Time Home Buyer	Escalante	Loan	RDA
06FTH-87	1/12/2006	First Time Home Buyer	Heredia-Guzman	Loan	RDA
06FTH-88	6/2/2006	First Time Home Buyer	Curry	Loan	RDA
07FTH-97	3/12/2007	First Time Home Buyer	Santana-Lomeli	Loan	RDA
07FTH-99	3/15/2007	First Time Home Buyer	Holt	Loan	RDA
07FTH-100	3/12/2007	First Time Home Buyer	Correia	Loan	RDA
			Leon	Loan	RDA

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Santa Cruz County Redevelopment Agency
 List of Housing Assets and Obligations
 confirmed to be transferred to the County of Santa Cruz

Asset/Obligation Description	Date	Project/Program	Borrower/Contractor	Type	County/RDA
07FTH-101	3/19/2007	First Time Home Buyer	Gutierrez	Loan	RDA
07FTH-102	4/9/2007	First Time Home Buyer	Lloyd-Jones	Loan	RDA
07FTH-103	4/5/2007	First Time Home Buyer	Ayala-Magdaleno	Loan	RDA
07FTH-104	4/26/2007	First Time Home Buyer	Morrison	Loan	RDA
07FTH-105	5/22/2007	First Time Home Buyer	Marinez	Loan	RDA
07FTH-106	6/14/2007	First Time Home Buyer	Ruiz	Loan	RDA
07FTH-107	6/29/2007	First Time Home Buyer	Dodd	Loan	RDA
07FTH-108	7/3/2007	First Time Home Buyer	Henn	Loan	RDA
07FTH-109	7/20/2007	First Time Home Buyer	Guzman	Loan	RDA
07FTH-111	8/1/2007	First Time Home Buyer	Kirkpatrick	Loan	RDA
07FTH-110	8/23/2007	First Time Home Buyer	Miles	Loan	RDA
07FTH-113	9/18/2007	First Time Home Buyer	Carter	Loan	RDA
07FTH-114	9/18/2007	First Time Home Buyer	Johnson	Loan	RDA
07FTH-115	9/18/2007	First Time Home Buyer	Madrid	Loan	RDA
07FTH-116	10/4/2007	First Time Home Buyer	Cerio	Loan	RDA
07FTH-117	10/22/2007	First Time Home Buyer	Lelleur	Loan	RDA
07FTH-112	8/28/2007	First Time Home Buyer	Gutierrez	Loan	RDA
07FTH-118	12/21/2007	First Time Home Buyer	Grove	Loan	RDA
08FTH-119	2/15/2008	First Time Home Buyer	Garcia	Loan	RDA
08FTH-121	2/20/2008	First Time Home Buyer	Sanchez	Loan	RDA
08FTH-122	2/21/2008	First Time Home Buyer	Patino	Loan	RDA
08FTH-123	2/22/2008	First Time Home Buyer	Guzman	Loan	RDA
08FTH-120	2/25/2008	First Time Home Buyer	Ruiz	Loan	RDA
08FTH-124	4/4/2008	First Time Home Buyer	Ramirez	Loan	RDA
08FTH-125	4/18/2008	First Time Home Buyer	Mauldin	Loan	RDA
08FTH-126	5/1/2008	First Time Home Buyer	Robles	Loan	RDA
08FTH-127	6/9/2008	First Time Home Buyer	Barnes	Loan	RDA
08FTH-129	7/16/2008	First Time Home Buyer	Oriando II	Loan	RDA
08FTH-128	8/7/2008	First Time Home Buyer	Zak	Loan	RDA
08FTH-130	8/8/2008	First Time Home Buyer	Castro	Loan	RDA
08FTH-132	8/18/2008	First Time Home Buyer	Oropeza	Loan	RDA
08FTH-131	8/18/2008	First Time Home Buyer	Padgett	Loan	RDA
08FTH-135	9/2/2008	First Time Home Buyer	Valle Gracia	Loan	RDA
08FTH-136	9/12/2008	First Time Home Buyer	Ramirez Mendez	Loan	RDA
08FTH-134	9/30/2008	First Time Home Buyer	Phillips	Loan	RDA
08FTH-133	1/17/2008	First Time Home Buyer	Suarez	Loan	RDA
08FTH-137	11/12/2008	First Time Home Buyer	Baker	Loan	RDA
08FTH-138	12/11/2008	First Time Home Buyer	de Paul	Loan	RDA
08FTH-139	12/16/2008	First Time Home Buyer	Fallon	Loan	RDA
08FTH-140	12/18/2008	First Time Home Buyer	Garcia	Loan	RDA
09FTH-141	1/13/2009	First Time Home Buyer	Silva	Loan	RDA
09FTH-143	1/14/2009	First Time Home Buyer	Maxwell	Loan	RDA
09FTH-142	1/13/2009	First Time Home Buyer	Deering	Loan	RDA
09FTH-144	1/22/2009	First Time Home Buyer	Soto	Loan	RDA
09FTH-146	1/22/2009	First Time Home Buyer	Lainez	Loan	RDA
09FTH-145	1/23/2009	First Time Home Buyer	Schnell	Loan	RDA
09FTH-147	2/6/2009	First Time Home Buyer	Nousse	Loan	RDA

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Santa Cruz County Redevelopment Agency
 List of Housing Assets and Obligations
 confirmed to be transferred to the County of Santa Cruz

Asset/Obligation Description	Date	Project/Program	Borrower/Contractor	Type	County/RDA
09FTH-148	2/20/2009	First Time Home Buyer	Biscotti	Loan	RDA
09FTH-149	4/3/2009	First Time Home Buyer	Lewis	Loan	RDA
09FTH-150	4/20/2009	First Time Home Buyer	Iwanio	Loan	RDA
09FTH-151	4/28/2009	First Time Home Buyer	Wood	Loan	RDA
09FTH-152	4/27/2009	First Time Home Buyer	Membrano	Loan	RDA
09FTH-153	4/28/2009	First Time Home Buyer	Van Wagoner	Loan	RDA
09FTH-154	5/27/2009	First Time Home Buyer	Jackson	Loan	RDA
09FTH-155	6/12/2009	First Time Home Buyer	Ray	Loan	RDA
09FTH-156	6/15/2009	First Time Home Buyer	Pao	Loan	RDA
09FTH-157	6/19/2009	First Time Home Buyer	Roehling	Loan	RDA
09FTH-158	7/6/2009	First Time Home Buyer	Stanley	Loan	RDA
09FTH-159	7/2/2009	First Time Home Buyer	Renee	Loan	RDA
09FTH-160	7/6/2009	First Time Home Buyer	Lopez	Loan	RDA
09FTH-161	7/10/2009	First Time Home Buyer	Rodriguez	Loan	RDA
09FTH-162	10/8/2009	First Time Home Buyer	Magana	Loan	RDA
09FTH-163	12/3/2009	First Time Home Buyer	Cook	Loan	RDA
09FTH-164	12/15/2009	First Time Home Buyer	Rocha	Loan	RDA
09FTH-165	12/16/2009	First Time Home Buyer	Merchant	Loan	RDA
10FTH-166	2/16/2010	First Time Home Buyer	Zaragoza	Loan	RDA
10FTH-167	3/16/2010	First Time Home Buyer	Huntley	Loan	RDA
10FTH-168	4/14/2010	First Time Home Buyer	Magdaleno	Loan	RDA
10FTH-169	4/27/2010	First Time Home Buyer	Bond	Loan	RDA
10FTH-170	5/7/2010	First Time Home Buyer	East	Loan	RDA
10FTH-171	5/14/2010	First Time Home Buyer	Rocha	Loan	RDA
10FTH-173	8/30/2010	First Time Home Buyer	Fuegel	Loan	RDA
10FTH-172	6/30/2010	First Time Home Buyer	Herrera	Loan	RDA
10FTH-174	10/5/2010	First Time Home Buyer	Andalora	Loan	RDA
10FTH-175	10/20/2010	First Time Home Buyer	Ernst	Loan	RDA
10FTH-176	10/20/2010	First Time Home Buyer	Flores	Loan	RDA
10FTH-177	11/12/2010	First Time Home Buyer	Muratet	Loan	RDA
10FTH-178	12/15/2010	First Time Home Buyer	Gonzalez	Loan	RDA
11FTH-179	2/10/2011	First Time Home Buyer	Heaney	Loan	RDA
11FTH-180	3/1/2011	First Time Home Buyer	McLaughlin	Loan	RDA
11FTH-181	3/4/2011	First Time Home Buyer	Florez	Loan	RDA
11FTH-182	3/8/2011	First Time Home Buyer	Kruger	Loan	RDA
11FTH-183	4/14/2011	First Time Home Buyer	Vasquez	Loan	RDA
02HP-MAR2	11/27/2002	Marmo's Affordable Housing Project	MP New Communities Associates	Loan	RDA
05HP-MCG4	1/25/2005	Seaciff Highlands Affordable Housing Project	Seaciff Highlands Associates	Loan	RDA
10HP-MC12	11/1/2010	Oscuales MHP Affordable Housing Project	Mercy Properties California	Loan	RDA
11HP-MPA2	1/20/2010	Minto Affordable Housing Project	MP Minto Associates, L.P.	Loan	RDA
07MHCP-01	9/7/2007	Mobile Home Change Out	Kinser	Loan	RDA
07MHCP-02	9/7/2007	Mobile Home Change Out	Gray	Loan	RDA
08MHCP-11	6/11/2008	Mobile Home Change Out	Tenerani	Loan	RDA
08MHCP-21	6/10/2008	Mobile Home Change Out	Borreson	Loan	RDA
08MHCP-03	6/11/2008	Mobile Home Change Out	Williams	Loan	RDA
08MHCP-18	6/9/2008	Mobile Home Change Out	Posadas	Loan	RDA
08MHCP-31	6/9/2008	Mobile Home Change Out	Posadas	Loan	RDA

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Santa Cruz County Redevelopment Agency
 List of Housing Assets and Obligations
 confirmed to be transferred to the County of Santa Cruz

Asset/Obligation Description	Date	Project/Program	Borrower/Contractor	Type	County/RDA
08MHCP-05	6/9/2008	Mobile Home Change Out	Ballas	Loan	RDA
08MHCP-04	7/1/2008	Mobile Home Change Out	Cozzens	Loan	RDA
08MHCP-15	6/30/2008	Mobile Home Change Out	Siruyis	Loan	RDA
08MHCP-06	7/1/2008	Mobile Home Change Out	Baker	Loan	RDA
08MHCP-19	7/1/2008	Mobile Home Change Out	Lopez	Loan	RDA
08MHCP-28	7/10/2008	Mobile Home Change Out	De La Torre	Loan	RDA
08MHCP-07	7/15/2008	Mobile Home Change Out	Cottrell	Loan	RDA
08MHCP-27	7/14/2008	Mobile Home Change Out	Calvario	Loan	RDA
08MHCP-24	7/16/2008	Mobile Home Change Out	Hernandez	Loan	RDA
08MHCP-25	7/15/2008	Mobile Home Change Out	Serrano	Loan	RDA
08MHCP-34	7/17/2008	Mobile Home Change Out	Callejas	Loan	RDA
08MHCP-26	7/16/2008	Mobile Home Change Out	Posadas	Loan	RDA
08MHCP-08	7/15/2008	Mobile Home Change Out	Harris	Loan	RDA
08MHCP-36	7/15/2008	Mobile Home Change Out	Black	Loan	RDA
08MHCP-14	7/18/2008	Mobile Home Change Out	Magana	Loan	RDA
08MHCP-23	7/29/2008	Mobile Home Change Out	Mendoza	Loan	RDA
08MHCP-20	8/6/2008	Mobile Home Change Out	Yeiter	Loan	RDA
08MHCP-10	7/29/2008	Mobile Home Change Out	Mauro, Jr.	Loan	RDA
08MHCP-37	7/29/2008	Mobile Home Change Out	Puga Enriquez	Loan	RDA
08MHCP-39	7/28/2008	Mobile Home Change Out	Machado	Loan	RDA
08MHCP-16	7/14/2008	Mobile Home Change Out	Harris, Sr.	Loan	RDA
08MHCP-35	7/28/2008	Mobile Home Change Out	Suarez	Loan	RDA
08MHCP-22	7/28/2008	Mobile Home Change Out	Duran	Loan	RDA
08MHCP-09	7/28/2008	Mobile Home Change Out	Tomasello	Loan	RDA
08MHCP-17	7/28/2008	Mobile Home Change Out	Chagolla	Loan	RDA
08MHCP-13	7/28/2008	Mobile Home Change Out	Parmenter	Loan	RDA
08MHCP-38	8/4/2008	Mobile Home Change Out	Suarez	Loan	RDA
08MHCP-12	8/14/2008	Mobile Home Change Out	Bigelow	Loan	RDA
08MHCP-40	8/21/2008	Mobile Home Change Out	Kennedy	Loan	RDA
08MHCP-41	8/19/2008	Mobile Home Change Out	Foster	Loan	RDA
08MHCP-43	8/20/2008	Mobile Home Change Out	Machado	Loan	RDA
08MHCP-30	9/3/2008	Mobile Home Change Out	Schmit	Loan	RDA
08MHCP-45	9/4/2008	Mobile Home Change Out	Dames	Loan	RDA
08MHCP-44	9/8/2008	Mobile Home Change Out	Ryan	Loan	RDA
08MHCP-33	9/5/2008	Mobile Home Change Out	Hearon	Loan	RDA
08MHCP-46	9/12/2008	Mobile Home Change Out	Blinkenberg	Loan	RDA
08MHCP-47	9/18/2008	Mobile Home Change Out	Harman	Loan	RDA
08MHCP-48	10/8/2008	Mobile Home Change Out	Ferrer	Loan	RDA
08MHCP-49	10/10/2008	Mobile Home Change Out	Kimbrell	Loan	RDA
08MHCP-65	11/12/2008	Mobile Home Change Out	Arro	Loan	RDA
08MHCP-66	11/25/2008	Mobile Home Change Out	Jones	Loan	RDA
08MHCP-67	12/5/2008	Mobile Home Change Out	Gray	Loan	RDA
08MHCP-68	12/12/2008	Mobile Home Change Out	Milligan	Loan	RDA
09MHCP-61	3/10/2009	Mobile Home Change Out	Escalante	Loan	RDA
09MHCP-62	3/18/2009	Mobile Home Change Out	Randall	Loan	RDA
09MHCP-53	2/18/2009	Mobile Home Change Out	Major	Loan	RDA
09MHCP-60	2/18/2009	Mobile Home Change Out	Tracy	Loan	RDA

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Santa Cruz County Redevelopment Agency
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 confirmed to be transferred to the County of Santa Cruz

Asset/Obligation Description	Date	Project/Program	Borrower/Contractor	Type	County/RDA
09MHCP-58	2/25/2009	Mobile Home Change Out	Gembe	Loan	RDA
09MHCP-55	2/18/2009	Mobile Home Change Out	Serna	Loan	RDA
09MHCP-50	2/17/2009	Mobile Home Change Out	Arroyo	Loan	RDA
09MHCP-59	2/18/2009	Mobile Home Change Out	Tolten	Loan	RDA
09MHCP-57	2/18/2009	Mobile Home Change Out	Bradford	Loan	RDA
09MHCP-56	2/17/2009	Mobile Home Change Out	Short	Loan	RDA
09MHCP-51	2/19/2009	Mobile Home Change Out	Howell	Loan	RDA
09MHCP-52	2/17/2009	Mobile Home Change Out	Lite	Loan	RDA
09MHCP-54	2/19/2009	Mobile Home Change Out	Reyes	Loan	RDA
09MHCP-63	4/8/2009	Mobile Home Change Out	Zinkel	Loan	RDA
09MHCP-70	4/24/2009	Mobile Home Change Out	Beck	Loan	RDA
09MHCP-71	4/28/2009	Mobile Home Change Out	Cantalupo	Loan	RDA
09MHCP-72	6/3/2009	Mobile Home Change Out	Getty	Loan	RDA
09MHCP-73	6/4/2009	Mobile Home Change Out	Xie	Loan	RDA
09MHCP-75	6/22/2009	Mobile Home Change Out	Ruiz	Loan	RDA
09MHCP-76	8/13/2009	Mobile Home Change Out	Naranjo	Loan	RDA
09MHCP-77	8/18/2009	Mobile Home Change Out	Kaulukukui	Loan	RDA
09MHCP-78	9/1/2009	Mobile Home Change Out	Strite	Loan	RDA
09MHCP-79	9/9/2009	Mobile Home Change Out	Crawley	Loan	RDA
09MHCP-80	9/22/2009	Mobile Home Change Out	Hollimund	Loan	RDA
10MHCP-81	2/24/2010	Mobile Home Change Out	Reid	Loan	RDA
10MHCP-82	2/24/2010	Mobile Home Change Out	Fox	Loan	RDA
10MHCP-83	3/8/2010	Mobile Home Change Out	Stetson	Loan	RDA
10MHCP-84	3/22/2010	Mobile Home Change Out	Aiwohi	Loan	RDA
10MHCP-85	4/20/2010	Mobile Home Change Out	Marquez	Loan	RDA
10MHCP-88	4/29/2010	Mobile Home Change Out	Clark	Loan	RDA
10MHCP-86	5/10/2010	Mobile Home Change Out	Allbright	Loan	RDA
10MHCP-89	5/10/2010	Mobile Home Change Out	Hume	Loan	RDA
10MHCP-90	5/12/2010	Mobile Home Change Out	Korach	Loan	RDA
10MHCP-87	5/13/2010	Mobile Home Change Out	Sutton	Loan	RDA
10MHCP-91	5/13/2010	Mobile Home Change Out	Duncan	Loan	RDA
10MHCP-92	5/13/2010	Mobile Home Change Out	Giles	Loan	RDA
10MHCP-94	5/14/2010	Mobile Home Change Out	Loving	Loan	RDA
10MHCP-93	5/13/2010	Mobile Home Change Out	Goodwin	Loan	RDA
10MHCP-95	5/18/2010	Mobile Home Change Out	Caylor	Loan	RDA
10MHCP-96	6/30/2010	Mobile Home Change Out	Cheney	Loan	RDA
10MHCP-97	10/15/2010	Mobile Home Change Out	Hansen	Loan	RDA
10MHCP-98	11/2/2010	Mobile Home Change Out	Frey	Loan	RDA
11MHCP-99	1/18/2011	Mobile Home Change Out	Troshane	Loan	RDA
11MHCP-100	6/9/2011	Mobile Home Change Out	Basilisa	Loan	RDA
98MH-01	11/6/1998	Mobile Home Rehabilitation	Alvik	Loan	RDA
98MH-03	11/4/1998	Mobile Home Rehabilitation	Espinoza	Loan	RDA
98MH-05	1/6/1999	Mobile Home Rehabilitation	Cotton	Loan	RDA
99MH-09	5/18/1999	Mobile Home Rehabilitation	Binford	Loan	RDA
99MH-15	8/10/1999	Mobile Home Rehabilitation	Ward	Loan	RDA
01MH-21	6/15/2001	Mobile Home Rehabilitation	Cooper	Loan	RDA
02MH-26	4/25/2002	Mobile Home Rehabilitation	Conroy	Loan	RDA

as of 1/31/12



Santa Cruz County Redevelopment Agency
 List of Housing Assets and Obligations
 confirmed to be transferred to the County of Santa Cruz

Asset/Obligation Description	Date	Project/Program	Borrower/Contractor	Type	County/RDA
02MH-28	6/28/2002	Mobile Home Rehabilitation	Meisch	Loan	RDA
06MH-39	10/18/2006	Mobile Home Rehabilitation	Whitley	Loan	RDA
07MH-41	1/25/2007	Mobile Home Rehabilitation	Kearns	Loan	RDA
07MH-42	4/5/2007	Mobile Home Rehabilitation	Funch	Loan	RDA
07MH-44	7/18/2007	Mobile Home Rehabilitation	Ferrara	Loan	RDA
08MH-45	1/30/2008	Mobile Home Rehabilitation	Gray	Loan	RDA
08MH-46	3/4/2008	Mobile Home Rehabilitation	McLean	Loan	RDA
08MH-45B	4/23/2008	Mobile Home Rehabilitation	Gray	Loan	RDA
08MH-48	8/25/2008	Mobile Home Rehabilitation	Hoyt	Loan	RDA
08MH-47	8/25/2008	Mobile Home Rehabilitation	Bedertscher	Loan	RDA
08MH-49	10/29/2008	Mobile Home Rehabilitation	Zampa	Loan	RDA
08MH-50	11/17/2008	Mobile Home Rehabilitation	Belle	Loan	RDA
09MH-53	2/19/2009	Mobile Home Rehabilitation	Johnson	Loan	RDA
09MH-54	3/16/2009	Mobile Home Rehabilitation	Rocha	Loan	RDA
10MH-57	6/9/2010	Mobile Home Rehabilitation	West	Loan	RDA
94HP-CAS3	9/24/1994	Casa Linda Affordable Housing Project	Casa Linda, Inc.	Loan	RDA
98HP-MC14	5/19/1999	Oscates MHP Affordable Housing Project	Mercy Housing California	Loan	RDA
00HP-MC15	2/28/2000	Oscates MHP Affordable Housing Project	Mercy Housing California	Loan	RDA
01HP-VIS6	1/25/2001	Vista Verde Affordable Housing Project	Vista Verde Housing Associates	Loan	RDA
01HP-VIS7	8/17/2001	Vista Verde Affordable Housing Project	Vista Verde Housing Associates	Loan	RDA
95SO-12	7/18/1995	Sorrento Oaks MHP Affordable Housing Project	McKusker	Loan	RDA
05HP-MC17	2/15/2006	Oscates MHP Affordable Housing Project	Mercy Properties California	Loan	RDA
06HP-MC19	11/4/2006	Oscates MHP Affordable Housing Project	Mercy Properties California	Loan	RDA
06HP-PA2	3/8/2036	Pleasant Acres MHP Affordable Housing Project	South County Housing Corp.	Loan	RDA
06FTH-89	7/16/2006	First Time Home Buyer	Nelson	Loan	RDA
06FTH-90	8/3/2006	First Time Home Buyer	Fry	Loan	RDA
06FTH-91	8/16/2006	First Time Home Buyer	Garcia	Loan	RDA
06FTH-92	9/11/2006	First Time Home Buyer	Garcia	Loan	RDA
07FTH-95	2/28/2007	First Time Home Buyer	Ayala	Loan	RDA
07FTH-96	2/27/2007	First Time Home Buyer	Hughes	Loan	RDA
07FTH-98	2/27/2007	First Time Home Buyer	Patino	Loan	RDA
07FTH-94	1/19/2007	First Time Home Buyer	Geddes	Loan	RDA
07FTH-93	12/18/2006	First Time Home Buyer	Escalante	Loan	RDA
07CA-PAC1	4/12/2007	Coach Acquisition	South County Housing Corp.	Loan	RDA
07CA-PAC2	10/4/2007	Coach Acquisition	South County Housing Corp.	Loan	RDA
08CA-PAC4	4/2/2008	Coach Acquisition	South County Housing Corp.	Loan	RDA
08CA-PAC5	4/2/2008	Coach Acquisition	South County Housing Corp.	Loan	RDA
08CA-PA2	6/19/2008	Coach Acquisition	South County Housing Corp.	Loan	RDA
08CA-PA3	9/10/2008	Coach Acquisition	South County Housing Corp.	Loan	RDA
09CA-PAC7	4/28/2009	Coach Acquisition	SCLC Pacific Family, LLC	Loan	RDA
06PD-FEL1, Instr #2006-0036178, 6/21/06	6/20/2006	Felton site Affordable Housing Project	South County Housing Corp.	Loan	RDA
06HP-GT1	11/16/2006	Golden Torch Affordable Housing Project	MP Parkhurst Associates	Loan	RDA
06HP-GT2	11/16/2006	Golden Torch Affordable Housing Project	MP Parkhurst Associates	Loan	RDA
06HP-GT3	4/11/2007	Golden Torch Affordable Housing Project	MP Parkhurst Associates	Loan	RDA
07PD-FEL2, Instr #2007-0002515, 1/16/07	12/19/2006	Felton site Affordable Housing Project	South County Housing Corp.	Loan	RDA
08HP-PA3	3/8/2036	Pleasant Acres MHP Affordable Housing Project	South County Housing, Inc.	Loan	RDA
08HP-MC11	8/6/2008	Oscates MHP Affordable Housing Project	Mercy Properties California	Loan	RDA

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Santa Cruz County Redevelopment Agency
 List of Housing Assets and Obligations
 confirmed to be transferred to the County of Santa Cruz

as of 1/31/12

Asset/Obligation Description	Date	Project/Program	Borrower/Contractor	Type	County/RDA
09HP-PAC5	9/11/2038	Pacific Family MHP Affordable Housing Project	SCLC Pacific Family, LLC	Loan	RDA
09HP-PAC6	4/6/2009	Pacific Family MHP Affordable Housing Project	SCLC Pacific Family, LLC	Loan	RDA
11HP-PA2	1/28/2010	Minto Affordable Housing Project	MP Minto Associates, L.P.	Loan	RDA
10HP-MAR5	10/22/2010	Marmo's Affordable Housing Project	MP New Communities Assoc.	Loan	RDA
10MH-59	3/18/2011	Mobile Home Rehabilitation	Monk	Loan	RDA
08HP-PAC4	9/11/2038	Pacific Family MHP Affordable Housing Project	SCLC Pacific Family, LLC	Loan	RDA
09HP-FEL3	3/27/2009	Felton site Affordable Housing Project	South County Housing Corporation	Loan	RDA
10HP-AC1	8/24/2010	Aptos Cottages Affordable Housing Project	Mid Peninsula The Farm, Inc	Loan	RDA
99HP-VIS4	7/14/1999	Vista Verde Affordable Housing Project	Vista Verde Housing Associates	Loan	RDA
00HP-SAN1	1/6/2000	San Andreas Affordable Housing Project	Mid Peninsula Murphy's, Inc.	Loan	RDA
96HP-MER	9/18/1996	Merrill Road Affordable Housing Project	Merrill Road Associates	Loan	RDA
99HP-MC12	4/5/1999	Oscates MHP Affordable Housing Project	Mercy Housing California	Conditional Grant RDA	RDA
02HP-MAR3	11/27/2002	Marmo's Affordable Housing Project	MP New Communities Associates	Conditional Grant RDA	RDA
04SUL-03	4/1/2004	Second Unit Loan Program	Long	Conditional Grant RDA	RDA
04SUL-02	4/13/2004	Second Unit Loan Program	Zollo	Conditional Grant RDA	RDA
92HP-WOO	12/4/1992	VOA Affordable Housing Project	Woodland Partners No. 1	Conditional Grant RDA	RDA
95HP-MUR1	12/8/1995	Jardines del Valle Affordable Housing Project	MP Murphy's Associates	Conditional Grant RDA	RDA
96HP-MUR3	10/10/1996	Jardines del Valle Affordable Housing Project	MP Murphy's Associates	Conditional Grant RDA	RDA
98HP-ATL2	12/28/1998	Above the Line Affordable Housing Project	CFSC, Inc.	Conditional Grant RDA	RDA
99HP-MC13	4/5/1999	Oscates MHP Affordable Housing Project	Mercy Housing California	Conditional Grant RDA	RDA
99HP-VIS5	7/14/1999	Vista Verde Affordable Housing Project	Vista Verde Housing Associates	Conditional Grant RDA	RDA
00HP-SAN2	1/18/2000	San Andreas Affordable Housing Project	Mid Peninsula the Farm, Inc.	Conditional Grant RDA	RDA
03HP-PAJ6	9/24/2003	Corralitos Creek Affordable Housing Project	Corralitos Creek Associates	Conditional Grant RDA	RDA
02HP-MON1	9/11/2002	Monarch Affordable Housing Project	Monarch Disabled Housing, Inc.	Conditional Grant RDA	RDA
02HP-MAR1	11/27/2002	Marmo's Affordable Housing Project	MP New Communities Associates	Conditional Grant RDA	RDA
05HP-MCG3	1/25/2005	Seacliff Highlands Affordable Housing Project	Seacliff Highlands Associates	Conditional Grant RDA	RDA
05HP-LAG	6/29/2005	Lagoon Beach Affordable Housing Project	Mercy Properties California	Conditional Grant RDA	RDA
05HP-MC16	6/29/2005	Oscates MHP Affordable Housing Project	Mercy Properties California	Conditional Grant RDA	RDA
03HP-MAR4	11/3/2005	Marmo's Affordable Housing Project	Mid Peninsula Housing Coalition	Conditional Grant RDA	RDA
06HP-WHE1	3/14/2006	Wheelock Affordable Housing Project	County of Santa Cruz	Conditional Grant RDA	RDA
06HP-MC18	5/31/2006	Oscates MHP Affordable Housing Project	Mercy Properties California	Conditional Grant RDA	RDA
07HP-WHE2	11/20/2007	Wheelock Affordable Housing Project	County of Santa Cruz	Conditional Grant RDA	RDA
08HP-MC10	8/6/2008	Oscates MHP Affordable Housing Project	Mercy Properties California	Conditional Grant RDA	RDA
10HP-AH1	6/10/2010	Anderson House Affordable Housing Project	CFSC, INC	Conditional Grant RDA	RDA
08WPH-01	12/18/2008	Workforce Housing Program	Corum	Conditional Grant RDA	RDA
08WPH-02	1/22/2009	Workforce Housing Program	Eichhorn	Conditional Grant RDA	RDA

Notes

(1) Re-occurring annual purchase order or contract, automatically renewed as of July 1st each fiscal year.

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