RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO
THE FORMER COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY,
STATE OF CALIFORNIA

IN THE MATTER OF THE OVERSIGHT BOARD OF ) Resolution No. 12-06
THE SUCCESSOR AGENCY TO THE FORMER )
COUNTY OF SANTA BARBARA REDEVELOPMENT )
AGENCY, APPROVING THE REVISED )
RECOGNIZED OBLIGATION PAYMENT )
SCHEDULE PURSUANT TO HEALTH )
& SAFETY CODE SECTION 34177(l)(2)(B) )

WHEREAS, on November 27, 1990, the Santa Barbara County Board of Supervisors
adopted the redevelopment plan for the Isla Vista Redevelopment Project Area; and

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature enacted
and the Governor signed ABX1 26 requiring among other things that each Successor Agency to
a former Redevelopment Agency prepare a draft Recognized Obligation Payment Schedule that
lists all of the enforceable obligations of the former Redevelopment Agency; and

WHEREAS, an action challenging the constitutionality of ABX1 26 was brought on
behalf of cities and redevelopment agencies in the case of California Redevelopment Association
et al v. Matosantos (S194861) (“Matosantos case”); and

WHEREAS, on December 29, 2011 the California Supreme Court (“Court”) rendered a
decision in the Matosantos case whereby it upheld most of ABX1 26, including those provisions
requiring the dissolution of all redevelopment agencies; and

WHEREAS, on January 24, 2012, the Santa Barbara County Redevelopment Agency
(“Redevelopment Agency”) adopted the amended Enforceable Obligation Payment Schedule
(“EOPS”) through adoption of Resolution 12-14 and forwarded the amended EOPS to the
County Auditor-Controller, the State Controller and the State Department of Finance, and posted
the EOPS on the Redevelopment Agency’s website; and

WHEREAS, California Health and Safety Code Section 34171(j) and 34173(d)(1) provide
that the County is the Successor Agency to the former Redevelopment Agency unless the County
adopted a resolution by September 1, 2011 electing not to serve as Successor Agency for the
Redevelopment Agency; and

WHEREAS, on August 9, 2011 the County of Santa Barbara Board of Supervisors decided
to take no action under California Health and Safety Code Section 34173(d)(1), after which County
of Santa Barbara automatically became Successor Agency to the former Redevelopment Agency; and

WHEREAS, on January 10, 2012, the County of Santa Barbara Board of Supervisors
reaffirmed their decision for County of Santa Barbara to automatically become Successor Agency to the former Redevelopment Agency by taking no action under California Health and Safety Code Section 34173(d)(1); and

WHEREAS, as of February 1, 2012, the Redevelopment Agency was dissolved and the Successor Agency became operational; and

WHEREAS, on April 12, 2012, the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency approved the Recognized Obligation Payment Schedule (ROPS) covering the time period from January 1, 2012 to June 30, 2012 by Resolution No. 12-02 pursuant to California Health & Safety Code Section 34177(l)(2)(B); and

WHEREAS, staff of the Successor Agency subsequently forwarded the ROPS approved by Resolution No. 12-02 to the California State Department of Finance pursuant to California Health & Safety Code Section 34177(l)(2)(C); and

WHEREAS, on April 26, 2012, the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency received a letter from the California State Department of Finance which stated that the ROPS approved by Resolution No. 12-02 included items not meeting the definitions of Enforceable Obligations provided under Health & Safety Code Section 34171(d)(1) and directed the Oversight Board to reconsider the ROPS; and

WHEREAS, the Successor Agency to the former County of Santa Barbara Redevelopment Agency wishes to now approve the revised Recognized Obligation Payment Schedule attached hereto as Exhibit A, which sets forth the list of all of the enforceable obligations of the former Redevelopment Agency and which shall become the basis of all future payments for the specified time period including the time period from January 1, 2012 to June 30, 2012.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.

2. The revised Recognized Obligation Payment Schedule ("ROPS") included as Exhibit A is hereby approved.

3. The Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency, authorizes and directs the staff of the Successor Agency to provide the revised ROPS to the County Auditor-Controller and the State Department of Finance, and to post the revised schedule on the Successor Agency’s website.
PASSED, APPROVED AND ADOPTED by the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency, this 7th day of June 2012, by the following vote:

AYES: 6

NOES: 0

ABSTAIN: 0

ABSENT: 1 - Adomaitis

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY
a public body, corporate and politic

By: [Signature]  
Chair, Oversight Board

ATTEST:

By: [Signature]  
ERRIN BRIGGS  
Oversight Board Secretary
# Recognized Obligation Payment Schedule - Consolidated

Filed for the January 1, 2012 to June 30, 2012 Period

**Name of Successor Agency:** County of Santa Barbara

<table>
<thead>
<tr>
<th>Outstanding Debt or Obligation</th>
<th>Current Total Outstanding Debt or Obligation</th>
<th>Current Total Due During Fiscal Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 23,639,100.00</td>
<td>$ 1,975,642.00</td>
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<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Outstanding Debt or Obligation</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Available Revenues other than anticipated funding from RPTTF</td>
<td>$ 19,140.00</td>
<td></td>
</tr>
<tr>
<td>Enforceable Obligations paid with RPTTF</td>
<td>$ 356,242.00</td>
<td></td>
</tr>
<tr>
<td>Administrative Cost paid with RPTTF</td>
<td>$ 250,000.00</td>
<td></td>
</tr>
<tr>
<td>Pass-through Payments paid with RPTTF</td>
<td>$ 41,696.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$ 667,078.00</td>
<td></td>
</tr>
</tbody>
</table>

**Administrative Allowance** (greater of 5% of anticipated funding from RPTTF or 250,000. Note: Calculation should not include pass-through payments made with RPTTF. The RPTTF Administrative Cost figure above should not exceed this Administrative Allowance figure)

| Administrative Allowance | $ 250,000.00 |

Certification of Oversight Board Chairman:

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

Dan Eidelson  
Chair

Signature: [Signature]  
Date: 6/7/12
<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Item 1</td>
<td>$100</td>
</tr>
<tr>
<td>2</td>
<td>Item 2</td>
<td>$200</td>
</tr>
<tr>
<td>3</td>
<td>Item 3</td>
<td>$300</td>
</tr>
</tbody>
</table>

**Total:** $600

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**Notes:**
- Item 1 is a necessary component for the project.
- Item 2 requires additional upgrades.
- Item 3 is an optional feature.