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. 16-06
THE SUCCESSOR AGENCY TO THE FORMER ) COUNTY OF SANTA BARBARA REDEVELOPMENT )
AGENCY, APPROVING THE )
RECOGNIZED OBLIGATION PAYMENT )
SCHEDULE PURSUANT TO HEALTH )
& SAFETY CODE SECTION 34191.6 )

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 (ROPS) 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 County 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, pursuant to subdivision (a) of Health and Safety Code section 34191.6, beginning January 1, 206, successor agencies that have received a Finding of Completion have the option to submit a Last and Final ROPS to the Department of Finance (DOF) at any time, if all the following conditions are met:
1. The remaining debt of the successor agency is limited to administrative costs and payments pursuant to enforceable obligations with defined payment schedules including, but not limited to, debt service, loan agreements, and contracts.
2. All remaining obligations have been previously listed on a Recognized Obligation Payment Schedule and approved for payment by the department pursuant to subdivision (m) or (o) of Section 34177.
3. The successor agency is not a party to pending litigation, except as specified in subdivision (a)(3) of Health and Safety Code section 34191.6; and

WHEREAS, Health & Safety Code Section 34191.6(b) requires that the Last and Final ROPS, after approval by the Oversight Board, must be submitted to the State Department of Finance, the State Controller’s Office and the County Auditor Controller, and to post the ROPS on its website; and

WHEREAS, the Oversight Board of the Successor Agency to the former County of Santa Barbara Redevelopment Agency wishes to now approve the Last and Final 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 from July 1, 2017 to December 31, 2027.

NOW, THEREFORE BE IT FOUND AND RESOLVED AS FOLLOWS:

1. The above recitations are true and correct.

2. The 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 this ROPS to the State Department of Finance, the State Controller’s Office and the County Auditor-Controller, and to post the 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 15th day of December 2016, by the following vote:

AYES: 6

NOES: 0

ABSTAIN: 0

ABSENT: 1 - vacancy

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER COUNTY OF SANTA BARBARA REDEVELOPMENT AGENCY

a public body, corporate and politic

By:  

DAN EIDELSON
Chair, Oversight Board

ATTEST:

By:  

JOSEPH TONEY
Secretary, Oversight Board
### Last and Final Recognized Obligation Payment Schedule (ROPS) - Summary

Filed for the July 1, 2017 through December 31, 2027 Period

<table>
<thead>
<tr>
<th>Successor Agency:</th>
<th>Santa Barbara County</th>
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<tbody>
<tr>
<td>County:</td>
<td>Santa Barbara</td>
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<tr>
<td>Initial ROPS Period</td>
<td>ROPS 17-18A</td>
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<tr>
<td>Final ROPS Period</td>
<td>ROPS 27-28A</td>
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#### Requested Funding for Enforceable Obligations

<table>
<thead>
<tr>
<th>A</th>
<th>Enforceable Obligations Funded as Follows (B+C):</th>
<th>$ 1,448,361</th>
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<tr>
<td>B</td>
<td>Bond Proceeds</td>
<td>-</td>
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<tr>
<td>C</td>
<td>Other Funds</td>
<td>1,448,361</td>
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<td>D</td>
<td>Redevelopment Property Tax Trust Fund (RPTTF) (E+F):</td>
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<td>E</td>
<td>RPTTF</td>
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<td>F</td>
<td>Administrative RPTTF</td>
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<td>G</td>
<td>Total Outstanding Enforceable Obligations (A+D):</td>
<td>$ 16,591,740</td>
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Certification of Oversight Board Chairman:
Pursuant to Section 34177 (o) 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.

[Signature]

Dan Eidelson
Chair

Title

Name

Date: 12/15/16

Signature
### A Period
**July - December**

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<th>ROPS Period</th>
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<th>Other Funds</th>
<th>RPTTF</th>
<th>Admin RPTTF</th>
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### B Period
**January - June**

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