

**RESOLUTION NO. SA-15**

**A RESOLUTION OF THE BOARD OF THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE SIX-MONTH FISCAL PERIOD FROM JULY 1, 2014 THROUGH DECEMBER 31, 2014, AND TAKING CERTAIN RELATED ACTIONS**

**RECITALS:**

A. Pursuant to Health and Safety Code Section 34177(l), the Successor Agency of the Scotts Valley Redevelopment Agency (the "Successor Agency") must prepare a proposed Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed ROPS to the Oversight Board of the Successor Agency (the "Oversight Board") for approval.

B. There has been presented to the Successor Agency Board for approval a proposed ROPS for the Successor Agency for the six-month fiscal period from July 1, 2014 through December 31, 2014 ("ROPS 14-15A").

**NOW, THEREFORE, THE BOARD OF THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY, HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:**

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. The Successor Agency Board hereby approves proposed ROPS 14-15A, substantially in the form attached hereto as Exhibit A. Staff of the Successor Agency is hereby authorized and directed to provide the Oversight Board the attached ROPS 14-15A for its consideration and approval.

Section 3. The officers and the staff of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution.

**PASSED, APPROVED AND ADOPTED** this 15th day of January, 2014.

AYES: AGUILAR, BUSTICHI, JOHNSON, LIND, REED  
NOES: NONE  
ABSENT: NONE  
ABSTAIN: NONE

  
\_\_\_\_\_  
Jim Reed, Chair

ATTEST:

  
\_\_\_\_\_  
Tracy Ferrara, Secretary

**EXHIBIT A**

**SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
(July 1, 2014 through December 31, 2014)**

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

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

**Name of Successor Agency:** Scotts Valley  
**Name of County:** Santa Cruz

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>		
<b>A Sources (B+C+D):</b>		<b>\$ 150,014</b>
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	150,014
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 874,827</b>
F	Non-Administrative Costs (ROPS Detail)	749,827
G	Administrative Costs (ROPS Detail)	125,000
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 1,024,841</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I	Enforceable Obligations funded with RPTTF (E):	874,827
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 874,827</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L	Enforceable Obligations funded with RPTTF (E):	874,827
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>874,827</b>

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.

<u>Dene Bustichi</u>	Board Chair
Name	Title
/s/ _____	
Signature	Date







**Recognized Obligation Payment Schedule 14-15A - Notes**

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
11	Per HSC 34176 (e) (6) (B), the repayment of these loans is limited 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. Per amounts provided by the County of Santa Cruz, base year amount is \$569,956 and fiscal year 2013-14 is \$749,683. One-half of the increase is \$89,864, which is what is listed on the ROPS Detail Schedule.