

RESOLUTION NO. SA-3

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY OF THE SCOTTS VALLEY REDEVELOPMENT AGENCY ADOPTING AN ENFORCEABLE OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177 AND TAKING CERTAIN ACTIONS IN CONNECTION THEREWITH

RECITALS:

A. AB X1 26 and AB X1 27 were signed by the Governor of California on June 29, 2011, making certain changes to the Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the California Health and Safety Code) (the "Redevelopment Law"), including adding Part 1.8 (commencing with Section 34161) ("Part 1.8") and Part 1.85 (commencing with Section 34170) ("Part 1.85").

B. The California Redevelopment Association and League of California Cities filed a lawsuit in the Supreme Court of California (*California Redevelopment Association, et al. v. Matosantos, et al.* (Case No. S194861)) alleging that AB X1 26 and AB X1 27 are unconstitutional. On December 29, 2011, the Supreme Court issued its opinion in the Matosantos case largely upholding AB X1 26, invalidating AB X1 27, and holding that AB X1 26 may be severed from AB X1 27 and enforced independently.

C. The Supreme Court generally revised the effective dates and deadlines for performance of obligations in Part 1.85 arising before May 1, 2012, to take effect four months later.

D. As a result of the Supreme Court's decision, the Scotts Valley Redevelopment Agency (the "Redevelopment Agency"), a redevelopment agency in the City of Scotts Valley (the "City"), created pursuant to the Redevelopment Law, was dissolved pursuant to Part 1.85 on February 1, 2012.

E. By its Resolution No. 1873, adopted on January 11, 2012, the City Council of the City made an election to serve as the successor agency for the Redevelopment Agency under Part 1.85 (the "Successor Agency").

F. By its Resolution No. SA-1, adopted on February 1, 2012, the City Council, acting as the governing board for the Successor Agency, established rules and regulations applicable to the governance and operation of the Successor Agency, and pursuant to such resolution provided that the Successor Agency will be governed by a Board of Directors (the "Board") consisting of the members of the City Council of the City.

G. By its Resolution Nos. CRA107, CRA107.1, and CRA 107.2, the Redevelopment Agency approved an Enforceable Obligation Payment Schedule, as amended.

H. Health and Safety Code Section 34177(a) provides that successor agencies are required to continue to make payments due for enforceable obligations. Health and Safety Code Section 34177(a)(1), as modified by the Supreme Court, provides that on and after February 1, 2012, and until a Recognized Obligation Payment Schedule becomes operative, only payments required pursuant to an enforceable obligation payment schedule shall be made. The enforceable obligation schedule may be amended by the successor agency at any public meeting and shall be subject to the approval of the oversight board as soon as the board has sufficient members to form a quorum.

I. Accordingly, the Board desires to adopt this Resolution adopting an enforceable obligation schedule.

NOW, THEREFORE, THE BOARD OF DIRECTORS 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. This Resolution is adopted pursuant to Health and Safety Code Section 34177.

Section 3. The Board hereby adopts the enforceable obligation payment schedule attached as Exhibit A to this Resolution and incorporated herein by reference (the "Enforceable Obligation Payment Schedule").

Section 4. The Secretary is hereby authorized and directed to post the Enforceable Obligation Payment Schedule on the City's web site.

Section 5. The Enforceable Obligation Payment Schedule may be amended from time to time at any public meeting of the Board.

Section 6. The Secretary is hereby authorized and directed to transmit a copy of the Enforceable Obligation Payment Schedule by mail or electronic means to the County Auditor-Controller, the State Controller, and the California Department of Finance (the "Department of Finance"). A notification providing the Internet Web site location shall suffice.

Section 7. The officers and 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, including providing

documents associated with the Enforceable Obligation Payment Schedule to the Department of Finance and the State Controller in the manner of their choosing, and any such actions previously taken by such officers are hereby ratified and confirmed. The Board hereby designates the City Manager as the official to whom the Department of Finance may make requests for review in connection with the Enforceable Obligation Payment Schedule.

PASSED AND ADOPTED this 1st day of February, 2012.

AYES: AGUILAR, BUSTICHI, JOHNSON, LIND, REED

NOES: NONE

ABSTAIN: NONE

ABSENT: NONE



Donna Lind, Chairperson

ATTEST:



Tracy Ferrara, Secretary

EXHIBIT A
ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

ENFORCEABLE OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169 (**)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						Total	
					Jan	Feb	March	April	May	June		
1) Furniture Invoice	Ross McDonald Co, Inc	Library Project	65,779.65	65,779.65								\$ -
2) Furniture Invoice	One Work Place	Library Project	90,933.00	90,933.00		9,093.00						\$ 9,093.00
3) Furniture Invoice	KBM Workspace	Library Project	4,005.01	4,005.01								\$ -
4) Furniture Invoice	Santa Cruz Public Libraries	Library Project	18,923.72	18,923.72								\$ -
5) Services Contract	Group 4	Architecture - Library Project	43,843.43	43,843.43								\$ -
6) MOU Agreement	County of Santa Cruz	Share of cost for CEDS	2,308.00	2,308.00								\$ -
7) Affordable Housing Subsidy	Habitat for Humanity	Affordable Housing Project	300,000.00									\$ -
8) Services Contract	Wooster Financial, Inc.	Town Center Project	25,000.00									\$ -
9) Reimbursement Agreement	City of Scotts Valley	Lease Payments	12,735,358.00	300,028.00			150,013.75					\$ 150,013.75
10) Affordable Housing Contribution	Sullivan Land Development	Affordable Housing Project	200,000.00									\$ -
11) Services Contract	Zeller Appraisal Services	Commercial Building Appraisal	4,800.00	4,800.00								\$ -
12) Services Contract	BNY Mellon	Bond Trustee	1,590.00	1,590.00								\$ -
13) Furniture Invoice	Burgess Group	Library Project	14,250.00	14,250.00								\$ -
14) Furniture Invoice	Knoll, Inc	Library Project	2,788.57	2,788.57		2,045.08						\$ 2,045.08
15) Furniture Invoice	Motivational Systems	Library Project	30,830.60	24,732.85		6,097.75						\$ 6,097.75
16) Services Contract	Roto Rooter	Library Project	21,328.00	21,328.00								\$ -
17) Furniture Invoice	SC Public Library	Library Project	23,332.32	23,332.32								\$ -
18) Furniture Invoice	Landscape Forms	Library Project	5,968.13	5,968.13								\$ -
19) Services Contract	George Wilson	Library Project	881.79	881.79								\$ -
20) Services Contract	Richards, Watson, Gershon	Legal Services - Bonds	50,000.00	25,000.00		4,681.50						\$ 4,681.50
21) Services Contract	Goldfarb & Lipman	Legal Services - Affordable Housing	50,000.00	25,000.00								\$ -
22) Services Contract	Coastal Evergreen	Skypark	12,000.00	12,000.00		1,000.00			1,000.00			\$ 2,000.00
23) Board Stipends	Board of Directors	Board Meeting Stipends	2,500.00	2,500.00								\$ -
24) Services Contract	Logan & Powell	Case # CIV467230	125,000.00	20,000.00					5,000.00			\$ 5,000.00
25) Services Contract	First Alarm	Library Building	540.00	540.00		45.00			45.00			\$ 90.00
26) Utilities	AT&T	Library Building	384.00	384.00		32.00			32.00			\$ 64.00
27) Utilities	Scotts Valley Water District	Library Building	2,500.00	2,500.00		135.00						\$ 135.00
28) Services Contract	Pacific Air	Library Building - HVAC System	10,150.00	10,150.00					2,000.00			\$ 2,000.00
29) Employee Salary & Benefits	Employees of Agency	Library Building - Landscape Maintenance	4,200.00	4,200.00					350.00			\$ 350.00
30) Utilities	P&G&E	Library Building	1,770.00	1,770.00					150.00			\$ 150.00
31) Purchase Option Agreement	City of Santa Cruz	Purchase option for three parcels	60,000.00	15,000.00					15,000.00			\$ 15,000.00
32) Employee Salary & Benefits	Employees of Agency	Skypark Maintenance	60,370.00	60,370.00					5,030.00			\$ 5,030.00
33) Utilities	Scotts Valley Water District	Skypark Park	16,500.00	16,500.00					1,375.00			\$ 1,375.00
34)												\$ -
35)												\$ -
36)												\$ -
37)												\$ -
38)												\$ -
39)												\$ -
40)												\$ -
Totals - This Page			\$ 13,987,864.22	\$ 821,455.47	\$ 20,733.33	\$ 19,375.00	\$ 164,995.75	\$ 14,982.00	\$ 14,982.00	\$ 14,982.00	\$ 265,050.08	

* This Enforceable Obligation Payment Schedule (EOPS) is to be adopted by the redevelopment agency no later than January 31, 2012. It is valid through June 30, 2012.
 *** Estimated payments as they vary monthly

OTHER OBLIGATION PAYMENT SCHEDULE
 Per AB 26 - Section 34167 and 34169 (*)

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month **						Total
					Jan	Feb	March	April	May	June	
1) Section 33676 Payments	Cabrillo College	Payments per former CRL 33676	3,901,334.00	88,538.00			44,269.00				\$ 44,269.00
2) Section 33676 Payments	County Office of Ed	Payments per former CRL 33676	1,682,713.00	38,188.00			19,094.00				\$ 19,094.00
3) Pass Through Agreement	County of Santa Cruz	Payments per former CRL 33401	31,351,553.00	1,149,570.00			574,785.00				\$ 574,785.00
4) Pass Through Agreement	SV Unified School Distr.	Payments per former CRL 33401	6,550,256.00	220,142.06			110,071.03				\$ 110,071.03
5) Pass Through Agreement	County Library JPA	Payments per former CRL 33401	3,747,679.00	137,416.00			68,708.00				\$ 68,708.00
6) Pass Through Agreement	SV Fire District	Payments per former CRL 33401	21,451,769.00	786,572.00			393,286.00				\$ 393,286.00
7) Pass Through Agreement	Santa Cruz Flood Control	Payments per former CRL 33401	537,302.00	19,700.00			9,850.00				\$ 9,850.00
8) Pass Through Agreement	Branciforte Fire District	Payments per former CRL 33401	26,865.00	986.00			493.00				\$ 493.00
9) Pass Through Agreement	SV Water District	Payments per former CRL 33401	2,824,063.00	30,613.60			15,306.80				\$ 15,306.80
10) Housing Fund Deficit	SV RDA Affordable Hous.	Repayment for housing fund	1,977,944.00	358,157.00			179,078.50				\$ 179,078.50
11)											\$ -
12)											\$ -
13)											\$ -
14)											\$ -
15)											\$ -
16)											\$ -
17)											\$ -
18)											\$ -
19)											\$ -
20)											\$ -
21)											\$ -
22)											\$ -
23)											\$ -
24)											\$ -
25)											\$ -
26)											\$ -
27)											\$ -
28)											\$ -
Totals - Other Obligations			\$ 74,051,475.00	\$ 2,829,882.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,414,941.33

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 ** All payment amounts are estimates