

GUADALUPE OVERSIGHT BOARD

AGENDA - SPECIAL BOARD MEETING

Wednesday, January 24, 2018 at 3:00 p.m.

Council Chambers, Guadalupe City Hall 918 Obispo Street, Guadalupe, CA 93434

MEMBERS:

Chair Hugo Lara, Retired Guadalupe Union School District Superintendent Vice Chair Michael Black, Associate Superintendent, Chancellor of Community Colleges Board Secretary Annette Munoz, Finance Director, City of Guadalupe Virginia Ponce, Guadalupe Council Member, Lighting District Gina Rubalcaba, Guadalupe Council Member, Appointed by Mayor Dan Eidelson, Member-At-Large Scott McGolpin, Public Works Director, County of Santa Barbara Executive Officer

STAFF:

Heather Whitham, Legal Counsel Phil F. Sinco, City Attorney

Cruz Ramos, City Administrator James Casso, Successor Agency Special Counsel

- 1. ROLL CALL
 Hugo Lara, Annette Munoz, Michael Black, Dan Eidelson, Scott McGolpin, Virginia Ponce, Gina Rubalcaba
- 2. PLEDGE OF ALLEGIANCE
- 3. <u>COMMUNITY PARTICIPATION FORUM</u> Public Comment period is set aside to allow public testimony on items not on today's agenda and that are within the subject matter of the Oversight Board. The time allocated to each speaker will be set at the discretion of the Chair.

4. <u>ADMINISTRATIVE ACTIONS</u>

a. Minutes for the Guadalupe Oversight Board Meeting of August 16, 2017 to be ordered filed.

- 5. <u>CITY OF GUADALUPE SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) 18/19 FOR THE PERIOD JULY 1, 2018 THROUGH JUNE 30, 2019.</u> That the Oversight Board review and adopt Resolution No. 2018-01 adopting the Recognized Obligation Payment Schedule for the period July 1, 2018 through June 30, 2019.
 - a. Written Staff Report (Annette Munoz, Finance Director)
 - b. Oversight Board discussion and consideration.
 - c. It is recommended that the Oversight Board adopt Resolution No. 2018-01.
- 6. **FUTURE AGENDA ITEMS.**
- 7. <u>ADJOURNMENT</u>.

TELECONFERENCE LOCATIONS

County of Santa Barbara, 123 East Anapamu, Santa Barbara, CA 93101 (805) 568-3010

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in a City meeting, please contact the City of Guadalupe at (805) 356-3891 at least 48 hours prior to the meeting to insure that reasonable arrangements can be made to provide accessibility to the meeting.

I hereby certify under penalty of perjury under the laws of the State of California that the foregoing Agenda was posted at the City Hall display case, the Water Department and the City Clerk's office not less than 24 hours prior to the meeting. Dated this 23rd day of January 2018.

Annette Munoz

Guadalupe Oversight Board Secretary



GUADALUPE OVERSIGHT BOARD

MINUTES - SPECIAL BOARD MEETING

Wednesday, August 16, 2017 at 3:00p.m.

Council Chambers, Guadalupe City Hall 918 Obispo Street, Guadalupe, CA 93434

MEMBERS

Chair Hugo Lara, Retired Guadalupe Union School District Superintendent Vice Chair Michael Black, Associate Superintendent, Chancellor of Community Colleges Board Secretary Annette Munoz, Finance Director, City of Guadalupe Virginia Ponce, Guadalupe Council Member, Lighting District Gina Rubalcaba, Guadalupe Council Member, Appointment by Mayor Dan Eidelson, Member-At-Large Scott McGolpin, Public Works Director, County of Santa Barbara Executive Officer

STAFF

Heather Whitham, Legal Counsel Philip Sinco, City Attorney Don Hunt, Bond and Disclosure Counsel

Cruz Ramos, City Administrator James M. Casso, Successor Agency Special Council

1. ROLL CALL

Present in Guadalupe:

Hugo Lara, Michael Black,

Virginia Ponce, Gina Rubalcaba,

Annette Muñoz

Present on telephone:

Dan Eidelson, Scott McGolpin

Also in attendance were Ms. Whitham, Ms. Ramos, Mr. Philip Sinco and Mr. Don Hunt. Mr. James M. Casso was present on the telephone.

2. <u>PLEDGE OF ALLEGIANCE</u>

3. <u>COMMUNITY PARTICIPATION FORUM</u>

No public comments.

4. <u>ADMINISTRATIVE ACTIONS</u>

a. Minutes for the Guadalupe Oversight Board Meeting of January 26, 2017 to be ordered and filed.

Motion by Rubalcaba, second by Black, to approve the minutes of 1/26/2017.

Passed 7-0.

5. <u>AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS)</u> 17-18B FOR THE JANUARY 1, 2018 THROUGH JUNE 30, 2018 PERIOD.

- a. Written Staff Report (Annette Munoz, Finance Director)
- b. Oversight Board discussion and consideration.
- c. It is recommended that the Oversight Board adopt OB Resolution No. 2017-02.

Ms. Munoz presented the staff report.

Motion by Rubalcaba, second by Ponce.

Passed 7-0

6. APPROVING THE PROFESSIONAL SERVICE AGREEMENTS FOR THE FINANCING TEAM MEMBERS IN CONNECTION WITH THE REFUNDING OF THE 2003 GUADALUPE COMMUNITY REDEVELOPMENT AGENCY TAX ALLOCATION BONDS.

- a. Written Staff Report (James M. Casso, Successor Agency Special Counsel)
- b. Oversight Board discussion and consideration
- c. It is recommended that the Oversight Board adopt OB Resolution 2017-03.

Mr. Casso presented the staff report.

Motion by Ponce, second by Munoz

Passed 7-0

7. **DEBT MANAGEMENT POLICY**

- a. Written Staff Report (Annette Munoz, Finance Director)
- b. Oversight Board discussion and consideration

Ms. Munoz presented the staff report for information purposes only It was determined that a resolution for the debt management policy was only required for the Successor Agency not the Oversight Board.

- 8. CONSIDERATION OF OVERSIGHT BOARD RESOLUTION NO 2017-05
 AUTHORIZING THE ISSUANCE OF TAXABLE TAX ALLOCATION
 REVENUE REFUNDING BONDS AND APPROVING AN INDENTURE,
 A BOND PURCHASE AGREEMENT AND A FORM OF CONTINUING
 DISCLOSURE AGREEMENT AND AUTHORIZING CERTAIN ACTIONS
 RELATING THERETO.
 - a. Written Staff Report (Annette Munoz, Finance Director & Don Hunt, Bond and Disclosure Counsel)
 - b. Oversight Board discussion and consideration

Ms. Munoz and Mr. Hunt presented the staff report for information purposes only. It was determined that a resolution for this item was only required for the Successor Agency not the Oversight Board.

9.	FUTURE	<u>AGENDA</u>	ITEMS
7.	TUTURE	<u>AGENDA</u>	HEN

a. ROPS 18-19

7. ADJOURNMENT

Meeting adjourned at 3:45p.m.

Annette Muñoz	Hugo Lara
Secretary, Oversight Board	Chair

REPORT TO THE GUADALUPE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE GUADALUPE REDEVELOPMENT AGENCY

Agenda of January 24, 2018

Prepared by:
Annette Muñoz

City of Guadalupe - Finance Director

SUBJECT:

City of Guadalupe Successor Agency Recognized Obligation Payment Schedule (ROPS 18-19) filed for the period July 1, 2018 through June 30, 2019 and Resolution No. OB 2018-01.

RECOMMENDATION:

Staff recommends the Oversight Board receive and approve ROPS 18-19 and adopt Resolution No. OB 2018-01.

BACKGROUND:

Pursuant to legislation that took effect in 2016, specifically SB 107 which contains revisions to the redevelopment agency dissolution laws, the recognized obligation schedule is now presented to the Oversight Board annually for approval. The document will be submitted to the Department of Finance (DOF) for final approval by the February 1, 2018 due date. The County Auditor Controller makes ROPS payouts in January and June each year.

FISCAL IMPACT:

There is no cost to the Successor Agency.

Attachment: ROPS 18-19 and Resolution No. OB 2018-01

OB RESOLUTION NO. 2018-01

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE REDEVELOPMENT AGENCY OF THE CITY OF GUADALUPE ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE TERM OF JULY 1, 2018 THROUGH JUNE 30, 2019

WHEREAS, ABX126 which was signed by the Governor on June 28, 2011 calls for the dissolution of redevelopment agencies and transfers all of the redevelopment agencies' assets to successor agencies as of February 1, 2012; and

WHEREAS, ABX126 requires the Oversight Board of the Successor Entity to the community Redevelopment Agency of the City of Guadalupe (Oversight Board) to adopt the Recognized Obligation Payment Schedule (ROPS) by February 1, 2018; and

WHEREAS, the Recognized Obligation payment Schedule (ROPS) has been studied and approved by the Guadalupe Oversight Board on January 24, 2018; and

BE IT RESOLVED by the Guadalupe Oversight Board that:

- 1. The Recognized Obligation payment Schedule (ROPS) for the Guadalupe Successor Entity for the Term of July 1, 2018 through June 30, 2019, attached hereto and herein incorporated as Exhibit 1, is adopted.
- 2. The Secretary shall submit the approved ROPS to the State Controller's office and the State Department of Finance and post the ROPS on the Successor Agency's website.

PASSED, APPROVED, AND ADOPTED by	the Oversight Board, on a motion by Board Member
seconded by Mer	nber this 24 th day of January
2018.	,
AYES:	
NOES:	
ABSENT:	
	Ву:
	Michael Black, Vice Chair
ATTEST: Oversight Board	
Ву:	
Annette Muñoz, Secretary	

Recognized Obligation Payment Schedule (ROPS 18-19) - Summary Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:	Guadalupe
County:	Santa Barbara

Curror	at Pariod Paguastad Funding for Enforceable Obligations (POPS Datail)		19A Total December)		18-19B Total	ROPS 18-19 Total		
Currer	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	(July -	December)	(3	anuary - June)	K	JPS 16-19 10tal	
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$	75,000	\$	146,416	\$	221,416	
В	Bond Proceeds		-		-		-	
С	Reserve Balance		-		71,416		71,416	
D	Other Funds		75,000		75,000		150,000	
E	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$	470,657	\$	348,916	\$	819,573	
F	RPTTF		408,157		286,416		694,573	
G	Administrative RPTTF		62,500		62,500		125,000	
Н	Current Period Enforceable Obligations (A+E):	\$	545,657	\$	495,332	\$	1,040,989	

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 successor agency.

Michael Black	OB Vice Chair
Name	Title
/s/	1/24/2018
Signature	Date

Guadalupe Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

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A B	С	D	E	F	G	Н	ı	J	К	L	М	N	0	P	Q	R			V	w	
												A (July - Decem	nber)				18-19B (January - June)				
												Fund Sources					Fund Sou	rces			
Item # Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation		ROPS 18-19 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds Reserve	Balance Other Fur	ds RPTTF	Admin RPTTF	18-19B Total	
						,	\$ 7,143,423	Y	\$ 1,040,989	\$ -	\$ -	\$ 75,000	\$ 408,157	\$ 62,500	545,657	\$ - \$	71,416 \$ 75	000 \$ 286,41			
1 2003 Tax Allocation Bonds 2 Property Investment	Bonds Issued On or Before Third-Party Loans	6/1/2010	6/30/2036 6/30/2020	US Bank Garcia, Henry	Bond issue to fund for non-housing Note Payable/amended - Royal			N	\$ -						-					\$ -	
3 Royal Theater Retrofit (848	Professional Services	10/1/2006	6/1/2015	Accord Design Group	Theatre - Henry Garcia Disposition of Agency Property (848			N	\$ -											\$	
Guadalupe St)					Guadalupe St)				<u> </u>											•	
4 Royal Theater Retrofit	Professional Services	10/1/2006	6/30/2013	Accord Engineering	Disposition of Agency Property (848 Guadalupe St)			N	\$ -						-					\$	
5 Al's Union Site Remediation (Polanco Act)	Professional Services	6/1/2008	6/30/2013	City of Guadalupe	Disposition of Agency Property (995 Guadalupe St)		150,000	N	\$ 150,000			75,000			\$ 75,000		7	5,000		\$ 75,000	
6 Al's Union Environmental Consulting	Professional Services	6/1/2008	6/30/2015	DMI EMK	Disposition of Agency Property (995			N	\$ -						-					\$	
(Polanco Act) 7 Due to other funds	SERAF/ERAF	7/1/2009	6/30/2019	LMIHF	Guadalupe St) Repayment for SERAF (2010)			N	s -						6 -					\$	
8 Due to other funds	SERAF/ERAF	7/1/2010	6/30/2019	LMIHF	Repayment for SERAF (2011)			N	\$ -						-					\$.	
9 Due to other funds	City/County Loans On or Before 6/27/11	7/1/1992	6/30/2019	LMIHF	Housing deferral Payment			N													
10 Property Management & Mtce 11 Planning Services - Ppty Disposition	Property Dispositions Property Dispositions	6/30/2012 6/30/2012	6/30/2012 6/30/2012	City of Guadalupe Rincon Consultants	Disposition of Agency Property Disposition of Agency Property			N N	\$ -						-					\$	
12 Building & Inspection Services 13 Supplies; Utilities; Insurance	Property Dispositions Property Maintenance	6/30/2012 6/30/2012	6/30/2012 6/30/2012	JAS Pacific City of Guadalupe	Disposition of Agency Property Property owed by RDA			N N	\$ -						-					\$	
14 Lantern Hotel 15 Auditor Review (Section 34179.5)	Property Dispositions Dissolution Audits	6/30/2012	6/30/2012 6/30/2012	LMIHF Glenn Burdette	Disposition of Agency Property			N N	\$ -											\$	
16 Due to other funds	City/County Loans On or	6/30/2010 4/1/2009	6/30/2019	LMIHF	Review Unobligated Balances Repayment for Lantern Loan Capital			N N	•						-					ų.	
17 Housing Project - Ppty Purchase	Before 6/27/11 Property Dispositions	6/30/2006	6/30/2012	Title Company/Habitat for	Project Affordable Housing Project			N	S -						š -					\$	
				Humanity			1														
18 Housing Project - Build Housing	Property Dispositions	6/30/2006	6/30/2012	Developer/Contractors	Affordable Hsg: 2 parcels purchased in 2007			N	2 -						-					\$	
19 Housing Project - Rehab Ppty 20 American Legion Hall Retrofit (1025	Property Dispositions	6/30/2006 10/1/2006	6/30/2012 6/1/2015	Various Contractors Various Contractors	Rehabilitate Existing Property Retrofit Program			N N	\$ -						-					\$	
Guadalupe St)									-						-					•	
21 Auditor Review (Section 34179.5) 22 URM - Downtown Business	Dissolution Audits Improvement/Infrastructure	6/30/2010	6/30/2012 6/1/2014	Glenn Burdette Various Properties	Review Unobligated Balances URM Grant contractor Payments			N N	\$ - \$ -											\$ - \$ -	
Properties Retrofit	A 1-1-1-0-11	7/4/0040	0/00/0047	-			405.000		* 405.000					00.500	00.500				00.500	* 00.500	
23 Admin Cost Allowance 24 Admin Cost Allowance - ROPS II	Admin Costs Admin Costs	7/1/2016 6/30/2011	6/30/2017 6/30/2012	Successor Agency Successor Agency	ADMIN ADMIN (amount not funded on ROPS		125,000	N N	\$ 125,000 \$ -					62,500	62,500				62,500	\$ 62,500 \$ -	
25 Property - Lantern Hotel	Property Dispositions	6/30/2012	6/30/2012	City of Guadalupe	II) Disposition of Agency Property			N	• .											٩ .	
26 Property Maint-Lantern & Royal	Property Maintenance	6/30/2012	6/30/2012	City of Guadalupe	Management & Maintenance			N	-						, -					3	
27 Remaining Property 28 2017 Tax Allocation Ref. Bonds	Property Dispositions Refunding Bonds Issued	10/1/2006 11/29/2017	6/1/2015 8/1/2035	City of Guadalupe U.S. Bank	Disposition of Agency Property Tax Allocation Bonds to refund 2003		6,469,816	N N	\$ 404,782				333,366		333,366		71,416			\$ 71,416	
29 Reserve for future bond debt	After 6/27/12		8/1/2035	U.S. Bank	Bonds Reserve for future bond debt service		357,832		\$ 357,832				71,416					286,4	16	\$ 286,416	
service, per 2017 Indenture	Reserves				per 2017 Trust Indenture										\$ 71,416			200,4	16	\$ 200,410	
30 Continuing Disclosure Services	Refunding Bonds Issued After 6/27/12	1/31/2018	8/1/2035	HDL	Continuing disclosure, dissemination agent		1,175	N N	\$ 1,175				1,175	1	1,175					\$ -	
31 Annual Trustee Costs	Refunding Bonds Issued After 6/27/12	11/29/2017	8/1/1935	U.S. Bank	Annual Trustee Costs		39,600	N	\$ 2,200				2,200		\$ 2,200					\$ -	
32	After 6/27/12							N	\$ -						-					\$	
33								N N	\$ -						- 8					\$	
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Guadalupe Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

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													Fund Sources	S				Fund Source	es]
Itor	n#	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 18-19 Total	Bond Proceeds Reserve Balance	Other Funds	RPTTF	Admin RPTTF	18-19A Total	Bond Proceeds Reserve Balan	e Other Funds	RPTTF	Admin RPTTF	18-19B Total
ittei	62	1 Toject Name/Debt Obligation	Obligation Type	Execution Date	Terrimation Date	1 dycc	Description Toject Ocope	1 Toject Alea	Debt of Obligation 1	N	e .	Bond Froceds Reserve Balance	Other runus	101 111	Administra	¢ .	Bond i rocecus Treserve Balan	Other runus	101111	Admiriti	¢ .
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Guadalupe Recognized Obligation Payment Schedule (ROPS 18-19) - Report of Cash Balances July 1, 2015 through June 30, 2016 (Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet В С D Ε F G Н **Fund Sources RPTTF Bond Proceeds Reserve Balance** Other Prior ROPS period balances Prior ROPS and RPTTF DDR RPTTF Bonds issued on Bonds issued on distributed as Rent, Non-Admin Cash Balance Information for ROPS 15-16 Actuals or before or after balances reserve for future and grants, (07/01/15 - 06/30/16) 12/31/10 01/01/11 retained Admin period(s) interest, etc. Comments 1 Beginning Available Cash Balance (Actual 07/01/15) 727,828 22.222 275,539 2 Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016. 322,914 762,170 3 Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16) 365,558 788,569 4 Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 727,828 5 ROPS 15-16 RPTTF Balances Remaining No entry required 6 Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)

(20,422) \$

249,140

	Guadalupe Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019
Item #	Notes/Comments