

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Lemoore Successor Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 109,309,097
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	24,381,103
B Anticipated Enforceable Obligations Funded with RPTTF	3,467,165
C Anticipated Administrative Allowance Funded with RPTTF	250,000
D Total RPTTF Requested (B + C = D)	3,717,165
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 28,098,268
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	4,300,000
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ 582,835
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	2,923,525
H Enter Actual Obligations Paid with RPTTF	2,737,461
I Enter Actual Administrative Expenses Paid with RPTTF	250,000
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 3,717,165

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.

John Plourde
Name

Chairman
Title

Signature

Date

Name of Successor Agency: Lemoore Successor Agency
 County: Kings

Oversight Board Approval Date: _____

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
 January 1, 2013 through June 30, 2013**

Item #	Project Name / Debt Obligation	Contract/ Agreement Execution Date	Contract/ Agreement Termination Date	Payee	Description/Project Scope	Proj. Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
Grand Total							\$ 109,309,097	\$ 29,213,618	\$ 2,930,000	\$ 16,619,067	4,832,036	\$ 250,000	\$ 3,467,165	\$ -	\$ 28,098,268
1	1998 Bond	Bond Issue 1998	Until paid in full	U.S. Bank	Debt Service - Capital Bonds	1,2,3	7,687,160	549,030					414,865		414,865
2	2003 Bond	Bond Issue 2003	Until paid in full	U.S. Bank	Debt Service - Capital Bonds	1,2,3	20,060,078	733,360					465,574		465,574
3	2011 Bond	Bond Issue 2011	Until paid in full	U.S. Bank	Debt Service - Capital Bonds	1,2,3	49,807,758	1,515,113					846,356		846,356
4	Agreement for Services	Nov. 16, 2010	6/30/2015	Lemoore Chamber	Five year agreement for economic development services.	1,2,3	177,000	58,000					29,000		29,000
5	Owner Participation Agreement	Nov. 05, 2002	6/1/2013	Leprino Foods Co.	Incentive to locate in Lemoore - 325 new jobs.	1,2,3	1,100,000	1,100,000					1,100,000		1,100,000
6	Owner Participation Agreement	Sep. 04, 2007	Until paid in full	Leprino Foods Co.	Incentive to expand in Lemoore - 175 add'l jobs.	1,2,3	5,007,248	500,000					500,000		500,000
7	Payment for Services	Ongoing	None	Weed Abatement Consult	Weed abatement redevelopment owned properties	1,2,3	32,000	10,000					7,250		7,250
8	Payment for Services	N/A	None	Demolition Contractors	Demo housing units on E, Champion & Daphne.	1,2,3	17,100	17,100					9,120		9,120
9	Payment for Services	N/A	None	Demolition Contractors	Removal of housing unit due to 19th Ave. Interchange.	1,2,3	10,000	10,000					10,000		10,000
10	Reimbursement Agreement	Jan. 18, 1994	Until paid in full	Lemoore Racing Ent.	Rebate for capital improvements.	1,2,3	19,650	4,912							-
11	Due Diligence Review Agreement	Jul. 26, 2012	None	Sampson & Sampson	Due Diligence Review per AB1484.	1,2,3	10,000	10,000					10,000		10,000
12	LUHSD Agreement	Aug. 02, 1990	None	Lemoore High School	Funding set-aside for community benefit projects.	1,2,3	44,586	44,586			44,586				44,586
13	LUESD Agreement	Jul. 17, 1991	None	Lemoore Elem. School	Funding set-aside for community benefit projects.	1,2,3	910,259	910,259			910,259				910,259
14	Cinnamon Villas	Dec. 14, 2011	30 years from Certificate of Completion	Lemoore Pacific Assoc. II	Senior Affordable Housing Complex - 80 units under construction. Loan approved Mar. 14, 2011 by Resolution No. 2011-03. Tax credit award received June 22, 2011.	1,2,3	2,680,000	2,680,000	2,680,000						2,680,000
15	KCMD House Relocation Project	Jun. 7, 2011	None	KC Management Dev Corp	Relocation of affordable housing unit from 752 Carmel Dr. as part of the 19th Avenue Interchange Project. Loan approved June 7, 2011.	1,2,3	250,000	250,000	250,000						250,000
16	Westside Infrastructure Project	Sep. 21, 2010	None	Contractor TBD	Installation of infrastructure on the west side of Highway 41 @ Bush Street. Funding approved by Resolution No. 2010-02 on September 21, 2010.	1,2,3	3,232,059	3,232,059			3,232,059				3,232,059
17	Brownfield Cleanup	Oct. 19, 2006	None	Associated Soils, Inc.	Remediation of contaminated RDA property. Preliminary Site Assessment Work Plan performed in 2006. Contracts submitted annually for work.	1,2,3	Unknown	75,000					75,000		75,000
18	Bond Projects	Feb. 15, 2011	None	Contractor TBD	Capital projects identified in the 2011 bond issue.	1,2,3	13,295,254	13,295,254		13,295,254					13,295,254
19	Bond Projects	Feb. 15, 2011	None	Contractor TBD	Housing projects identified in the 2011 bond issue.	1,2,3	3,323,813	3,323,813		3,323,813					3,323,813
20	Cost Allocation Plan	Apr. 7, 2009	None	City of Lemoore	Payment for staff services 7/1/11 to 1/31/12.	1,2,3	645,132	645,132			645,132				645,132
21	Administrative Allowance	N/A	N/A	City of Lemoore	Admin cost-the greater of 3% of RPTTF or \$250,000.	1,2,3	1,000,000	250,000				250,000			250,000

Name of Successor Agency:
County:

Lemoore Successor Agency
Kings

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III) -- Notes (Optional)
January 1, 2013 through June 30, 2013

Item #		Notes/Comments
7	Weed Abatement	The total amount has been increased by \$2,000 because several of the properties are severely overgrown with tumbleweeds. Additionally, only \$2,750 was spent during the last six months, so the unspent portion - \$1,250 - has been carried over.
8	Demolition - Champion & Daphne	Only \$7,880 was spent during the last six months. Therefore, \$9,120 has been carried over.
9	Demolition - 19th Ave Interchange Project	None of the funds were expended, so the full \$10,000 has been carried over.
10	Lemoore Racing Enterprises - Agreement	The annual payment was made in December.
11	Sampson & Sampson - Auditors	The Due Diligence Review is a new requirement of AB 1484. Therefore, this item has been added as a new obligation.
12	Lemoore High School - Agreement	The RDA entered into an agreement with Lemoore High School on August 2, 1990 to fund certain projects that would benefit the community as a whole. Annually, funds would be set-aside for use by the school. After the account would build up, the school would request the funds for agreed upon projects. The funding listed in the ROPS is the amount of funds remaining for additional project(s). This item was denied by DOF based on the assumption that it is funded from tax increment that is no longer available, which is incorrect. Funding is from prior tax increment received. Additionally, this agreement is NOT a pass through.
13	Lemoore Elementary School - Agreement	The RDA entered into an agreement with Lemoore Elementary School on July 17, 1991 to fund certain projects that would benefit the community as a whole. Annually, funds would be set-aside for use by the school. After the account would build up, the school would request the funds for agreed upon projects. The funding listed in the ROPS is the amount of funds remaining for additional project(s). This item was denied by DOF based on the assumption that it is funded from tax increment that is no longer available, which is incorrect. Funding is from prior tax increment received. Additionally, this agreement is NOT a pass through.
14	Cinnamon Villas - Senior Housing Project	The DOF denied this payment based on the fact that the RDA was prohibited from entering into new contracts after June 27, 2011. This project was approved by Resolution No. 2011-03 on March 15, 2011 and based on said approval, the project was awarded Tax Credits from the State of California on June 22, 2011. The RDA considered this an enforceable obligation and therefore, entered into an agreement on December 13, 2011 when funding for the project was required.
15	KCMD House Relocation Project	This item is part of a long-term project to construct a highway interchange at State Route 198 @ 19th Avenue in Lemoore. The project has been underway since 1984 when the City, by formal agreement with Caltrans, agreed to dedicate the required right-of-way needed for the project. Additionally, the RDA purchased several single family dwelling units that would be effected by the project. The home at 752 Carmel Drive, which the RDA owns, needs to be completely removed to accommodate the necessary right-of-way needed for the project. With this in mind, the RDA approved a loan to KCMD on June 7, 2011 during a duly noticed public meeting for the relocation of said dwelling unit.
16	Westside Infrastructure Project	This item was denied by the DOF. However, funding for this project was approved by Resolution No. 2010-02 on September 21, 2010 based on funds on hand and does not require any future tax increment. This project is required as part of a planned development on our west side. Additionally, the City's fee structure is based on this contribution from RDA.

17	Brownfield Cleanup Project	This item was denied by the DOF. However, the brownfield is located on RDA owned property and therefore the obligation to remediate the contamination should remain with the RDA. Associated Soils, Inc. submits a new agreement annually for the cleanup. This year's agreement totals \$75,000 for the remediation.
18	Bond Projects - Capital	This item was denied by the DOF because the issue date was after December 31, 2010. However, the Official Statement requires the RDA to use the bond proceed on the capital projects listed. We have an obligation to our bond holders to use the proceeds for their intended purpose.
19	Bond Projects - Affordable Housing	This item was denied by the DOF because the issue date was after December 31, 2010. However, the Official Statement requires the RDA to use the bond proceed on the affordable housing projects listed. We have an obligation to our bond holders to use the proceeds for their intended purpose.
20	Cost Allocation Plan	This item was denied by the DOF. We challenge the determination based on the fact that redevelopment was not dissolved until February 1, 2012. Our staffing structure was based on an annual Cost Allocation Plan, which was accepted by the Redevelopment Agency Board on April 7, 2009. The Plan was based on actual expenses for the 2008/09 fiscal year, which established the staffing rates for future years.
21	Administrative Allowance	The DOF approved this payment in our July-Dec. 2011 ROPS. However, Kings County held it back and indicated that it will pay all cities within the county from the next round of tax increment payments - approximately January 2013.
J	Summary Page	Item J on the Summary Page reads 'Adjustment to Redevelopment Obligation Retirement Fund (G-(H+I)=J). By following this formula, the amount listed to the right should be (\$63,936). However, the formula provided by the DOF for this line item is "=IF(K27-(K28+K29)<=0,0,K27-(K28+K29))". This "If-Then" formula causes any amount that is less than or equal to zero to be shown as "0". The highlighted cells are all formulas provided by the DOF and we are instructed not to change them. Therefore, the total shown for line item J is "0".

Name of Successor Agency:

Lemoore Successor Agency

County:

Kings

**Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012**

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
Grand Total						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 2,673,525	\$ 2,737,461	\$ -	\$ -
1	1	1998 Bond	US Bank	Debt Service - Capital Bonds	1,2,3									137,015	139,693		
1	2	2003 Bond	US Bank	Debt Service - Capital Bonds	1,2,3									270,934	270,934		
1	3	2011 Bond	US Bank	Debt Service - Capital Bonds	1,2,3									647,054	648,854		
1	8	Track Resurfacing Project	Lemoore HS	HS Track Resurfacing Project Approved April 2011.	1,2,3									24,897	24,897		
1	13	Successor Agency Administration	City of Lemoore Successor Agency	Payment for administrative service of the Successor Agency for winding down the affairs of the former Redevelopment Agency. First year 5% next four years \$250k.	1,2,3							250,000	250,000				
2	1	Agreement for Services	Chamber of Commerce	Five year agreement approved Nov 16, 2010.	1,2,3									58,525	57,000		
2	2	1st Amendment to Owner Participation Agreement	Leprino Foods Company	1st Amendment, dated Nov. 5, 2002, to a comprehensive Owner Participation Agreement for construction of a new mozzarella cheese manufacturing plant with 325 new jobs in Lemoore - \$250,000,000 project. Ten annual payments.	1,2,3									1,100,000	1,064,400		
2	3	2nd Amendment to Owner Participation Agreement	Leprino Foods Company	2nd Amendment, dated Sep. 4, 2007, to a comprehensive Owner Participation Agreement for the construction of a Waste Water Pre-treatment System necessary for the expansion of the mozzarella cheese manufacturing plant with 175 additional jobs in Lemoore-additional \$180,000,000 project. RDA total contribution=\$6,000,000	1,2,3									400,000	521,053		

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
3	3	Payment for Services	Weed Abatement Consultant	Weed abatement on Agency owned property - twice per year - five years.	1,2,3									8,000	2,750		
3	8	Payment for Services	Inspection, Removal, Demolition Contractors	Asbestos inspection, asbestos removal & demolition of hazardous structures at 595 Champion St., 537 E St. & 830 Daphne Ln.	1,2,3									17,100	7,880		
3	9	Payment for Services	Inspection, Removal, Demolition Contractors	Asbestos inspection, asbestos removal & demolition of house at 752 Camel Dr. per agreement with Caltrans for its removal for the 19th Avenue/SR198 Interchange Project.	1,2,3									10,000	0		

Successor Agency Contact Information

Name of Successor Agency:	<u>Lemoore Successor Agency</u>
County:	<u>Kings</u>
Primary Contact Name:	Jeff Brittz
Primary Contact Title:	City Manager
Address:	119 Fox Street, Lemoore CA 93245
Contact Phone Number:	559-924-6700
Contact E-Mail Address:	jbritz@lemoore.com
Secondary Contact Name:	Cheryl Silva
Secondary Contact Title:	Finance Director
Secondary Contact Phone Number:	559-924-6700
Secondary Contact E-Mail Address:	csilva@lemoore.com