



LEMOORE
CALIFORNIA

OVERSIGHT BOARD FOR
SUCCESSOR AGENCY TO
THE FORMER LEMOORE
REDEVELOPMENT
AGENCY
COUNCIL CHAMBER
429 "C" STREET
February 26, 2015

AGENDA

REGULAR MEETING 9:00 a.m.

Please silence all electronic devices as a courtesy to those in attendance. Thank you.

1. Call to Order: A. Pledge of Allegiance B. Roll Call
2. Public Comment

Public Comment may be addressed to the Regular Meeting Items listed below. In order to allow time for all public comments, each individual's comments are limited to five minutes. When addressing the Council, you are requested to come forward to the speaker's microphone, state your name and address, and then proceed with your presentation.

3. Approval – Minutes – Special Meeting – September 24, 2014
4. Report and Recommendation – Approval of the Recognized Obligation Payment Schedule for Period of July 1, 2015 to December 31, 2015 (ROPS 15-16A) – Resolution 2015-01
5. Adjournment

Notice of ADA Compliance: If you or anyone in your party needs reasonable accommodation to attend, or participate in, any Oversight Board Meeting, please make arrangements by contacting City Hall at least 24 hours prior to the meeting by calling 924-6700, or by mail at 119 Fox Street, Lemoore, California 93245.

Any writings or documents provided to a majority of the Oversight Board regarding any item on this agenda will be made available for public inspection at the City Clerk's Counter at City Hall located at 119 Fox Street, Lemoore, CA during normal business hours. In addition, most documents will be posted on the City's website at www.lemoore.com.

CERTIFICATION OF POSTING

I, Mary J. Venegas, Board Clerk for the Oversight Board, do hereby declare that the foregoing agenda for the Oversight Board regular meeting of February 26, 2015 was posted on the outside bulletin board located at City Hall, 119 Fox Street in accordance with applicable legal requirements on the 20th day of February 2015.

//s//

Mary J. Venegas, Board Clerk

WELCOME TO YOUR OVERSIGHT BOARD OF THE SUCCESSOR AGENCY MEETING

Whether you are attending this meeting because of general interest, or because a particular item of special interest is to be reviewed, your presence is an important means of helping to insure an informed public and responsible City Government.

OVERSIGHT BOARD OF THE SUCCESSOR AGENCY

The purpose of the Oversight Board of the Successor Agency is to supervise and review the activities of the Successor Agency in administering the dissolution and wind down of the City of Lemoore's Redevelopment Agency. The Oversight Board has a fiduciary responsibility to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues.

CONDUCT AT PUBLIC MEETINGS

Your courtesy is requested to help our meeting run smoothly. If you'll be kind enough to follow these simple rules, we can make the best possible use of time. Please turn off all cell phones and pagers. Please refrain from public displays or outbursts such as unsolicited applause, comments, cheering, foul language, or obscenities. Any disruptive activities that substantially interfere with the ability of the City to carry out its meeting or prevents/disrupts others from fully participating in the meeting will not be permitted and offenders will be requested to leave the meeting pursuant to Government Code § 54957.9.

PUBLIC COMMENTS

At an Oversight Board meeting, those who wish to be heard on matters on the agenda should indicate their desire to speak when the item is ready for discussion. If you wish to comment on an item which is not on the agenda, you may do so under "Public Comments". In order to allow time for all public comments, each individual's comments are limited to five minutes. Time shall not be shared/loaned from speaker to speaker. If you wish to request time on an upcoming Board Agenda to present a particular item or matter to the Board, you may contact the City Manager at any time before 12:00 noon on the Thursday immediately preceding the Board meeting to so request. If the matter is within the Board's jurisdiction, and the Board has not taken action or considered the item at a recent meeting, the City Manager may place the item on the Agenda. When addressing the Board, you are requested to come forward to the speaker's microphone, state your name and address, and then proceed with your presentation.

Minutes of the Special Meeting of the
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE LEMOORE REDEVELOPMENT AGENCY
September 24, 2014

ATTENDANCE: Chair Murray; Members Cavanagh, Corl, Holwell, Rodarmel; City Attorney Avedisian; City Manager Laws; Finance Director Silva; Board Clerk Venegas

ABSENT: Stoppenbrink, Verboon

MEETING CALLED TO ORDER:

At 9:00 a.m. the meeting was called to order.

PUBLIC COMMENT:

Judy Holwell reported the Department of Finance approved Sam Lakanhi's purchase of property on 19th Avenue and Iona that was from the last Oversight Board meeting.

APPROVAL – Minutes – Regular Meeting – August 28, 2014:

It was moved by Board Member Rodarmel, seconded by Board Member Corl and carried that the Board approve the Minutes of August 28, 2014 with corrections.

Ayes: Rodarmel, Corl, Cavanagh, Holwell, Murray

Absent: Stoppenbrink, Verboon

REPORT AND RECOMMENDATION – Adoption of Resolution No. 2014-09 for the Disposition of Property for Amler Investments, L.P. for a portion of APN 024-051-015 (1.78+/- Acres of vacant land) located on the northwest corner of Commerce way and the future Venture Place in the Lemoore Industrial Park for an amount of \$69,600:

It was moved by Board Member Cavanagh, seconded by Board Member Rodarmel and carried that the Board adopt Resolution No. 2014-09 approving the Agreement for Purchase and Sale of Real Property between the Lemoore Successor Agency to the Former Lemoore Redevelopment Agency and Amler Investments, L.P. for the disposition of real property listed as a 1.78+/- acres portion of APN 024-051-015 identified as Lot 1 on the Final Parcel Map for the amount of \$69,600.

Ayes: Cavanagh, Rodarmel, Corl, Holwell, Murray

Absent: Stoppenbrink, Verboon

REPORT AND RECOMMENDATION – Approval of Resolution No. 2014-10 for the Disposition of Property APN 024-051-013 (3.49+/- Acres of vacant land) and a portion of 024-051-015 (7.64+/- Acres of vacant land) located west of Commerce Way at the future Venture Place in the Lemoore Industrial Park for the combined amount of \$87,500 and the Construction of a Road and other Improvements for the creation of a Business Park:

It was moved by Board Member Rodarmel, seconded by Board Member Holwell and carried that the Board adopt Resolution No. 2014-10 approving the Agreement for Purchase and Sale of Real Property between the Lemoore Successor Agency to the former Lemoore Redevelopment Agency and Tom Vorhees for the disposition of real property listed as APN 024-051-013 and a portion of APN 024-051-015 for the amount of \$87,500 plus the construction of the road and improvements within 12 months following close of escrow.

Ayes: Rodarmel, Holwell, Cavanagh, Corl, Murray
Absent: Stoppenbrink, Verboon

REPORT AND RECOMMENDATION – Approval of the Recognized Obligation Payment Schedule for the Period of January 1 – June 30, 2015 (ROPS 14-15B), Resolution 2014-11:

It was moved by Board Member Rodarmel, seconded by Board Member Cavanagh and carried that the Board approve the Recognized Obligation Payment Schedule for the period of January 1- June 30, 2015 (RO:PS 14-15B) as presented and direct the Successor Agency staff to submit it to the Department of Finance by October 3, 2014.

Ayes: Rodarmel, Cavanagh, Corl, Holwell, Murray
Absent: Stoppenbrink, Verboon

ADJOURNMENT: At 9: 34 a.m. the meeting adjourned.

Full digital audio recording is available.

Approved the 26th day of February 2015.

ATTEST:

APPROVED:

Mary J. Venegas, City Clerk

John F. Murray, Chair

Mayor
Lois Wynne
Mayor Pro Tem
Jeff Chedester
Council Members
Ray Madrigal
Edward Neal
William Siegel



Oversight Board

119 Fox Street
Lemoore, CA 93245
Phone (559)924-6700
Fax (559) 924-9003

Staff Report

ITEM NO. 4

To: Lemoore Oversight Board
From: Cheryl Silva, Finance Director *CS*
Date: February 20, 2015 **Meeting Date:** February 26, 2015
Subject: Resolution No. 2015-01 approving the Recognized Obligation Payment Schedule for the period July – December 2014 (ROPS 15-16A)

Discussion

As required by AB 1484, Section 34177(l), the Successor Agency is required to submit a Recognized Obligation Payment Schedule to the Oversight Board for the period July through December 2015 (ROPS 15-16A) for approval. A copy of the approved ROPS 15-16A will be sent to the California Department of Finance (DOF) by the due date of March 3, 2015. If the Successor Agency fails to submit it to DOF by the deadline, the City (the entity that created the redevelopment agency) will be subject to a penalty of \$10,000 per day.

Attached for your review and direction is ROPS 15-16A. The spreadsheet was supplied by DOF and includes only the items that were on our previous ROPS. Additionally, DOF shaded the rows of the items that have been denied and locked the cells to prevent agencies from inputting dollar amounts. Item 30 was added based on the Lemoore Redevelopment Agency Asset Transfer Review and the requested amount is for \$356,346. Item 31 was added to this ROPS cycle. Assembly Bill 471 allows housing entities who assumed the housing functions of the former redevelopment agencies to receive a housing entity administrative cost allowance. The minimum allowance is \$150,000 per fiscal year. This ROPS cycle includes a \$75,000 request (1/2 of the annual allowance) for this administrative allowance. The ROPS includes a report of the cash balances by funding source. The reporting obligation also requires an accounting of the ROPS 14-15A estimated obligations versus actual payments, which is also attached.

The Successor Agency Board approved the ROPS 15-16A at their February 17, 2015 meeting and directed staff to present the ROPS 15-16A to the Oversight Board for approval. All actions of the Oversight Board are to be approved by resolution. Attached is Resolution 2015-01 approving ROPS 15-16A. Staff recommends that the Oversight Board adopt the Resolution and direct staff to submit the ROPS 15-16A to the DOF and submit a copy of such to the State Controller's Office and the Kings County Auditor-Controller, and post it to the Lemoore Successor Agency's Web site as required.

Budget Impact

Successor Agency expenditures for the period July-December 2015 total \$2,858,018 as shown on ROPS 15-16A (Six-Month Total Column).

Recommendation

That the Oversight Board adopt Resolution 2015-01 approving the Recognized Obligation Payment Schedule for the period July-December 2015 (ROPS 15-16A) as presented and direct the Successor Agency staff to submit it to the Department of Finance by March 3, 2015.

RESOLUTION NO. 2015-01

A RESOLUTION OF THE LEMOORE OVERSIGHT BOARD FOR THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2015 TO DECEMBER 31, 2015 (ROPS 15-16A)

WHEREAS, AB X1 26 (“AB 26”) was passed by the California State Legislature on June 15, 2011, signed by the Governor on June 28, 2011, and on February 1, 2012 redevelopment agencies in the state of California were dissolved; and

WHEREAS, AB 1484 was passed by the California State Legislature and signed by the Governor on June 27, 2012 modifying the provisions of AB 26; and

WHEREAS, pursuant to Health and Safety Code (HSC) Section 34177(l)(1), before each six-month fiscal period, successor agencies must prepare a Recognized Obligation Payment Schedule (ROPS); and

WHEREAS, pursuant to HSC Section 34177(m), commencing with the period July 1, 2015, through December 31, 2015, successor agencies shall submit an oversight board approved ROPS to the California Department of Finance (DOF) and to the county auditor-controller no fewer than 90 days before the date of property tax distribution; and

WHEREAS, pursuant to HSC Section 34177(l)(2)(C), a copy of the ROPS must also be submitted to the State Controller’s Office and posted to the successor agency’s Web site; and

WHEREAS, the DOF has determined that the name of the ROPS should coincide with the fiscal year that it represents and that the first six months of a fiscal year shall be “A” and the second six months shall be “B”; and

WHEREAS, pursuant to HSC Section 34177(a)(3), only those payments listed in an approved ROPS may be made by the successor agency from funds specified in the ROPS; and

WHEREAS, the ROPS for the period of July 1 to December 31, 2015 (ROPS 15-16A) is due no later than March 3, 2015; and

WHEREAS, pursuant to HSC Section 34177(m)(2), the ROPS must be received by the deadline or the host agency (City of Lemoore) shall be subject to a civil penalty equal to \$10,000 per day until it is received; and

WHEREAS, pursuant to HSC Section 34186(a), successor agencies must also report the difference between actual payments made and past estimated obligations reported and such differences shall be adjusted in the amount of property tax revenues to be transferred to the Redevelopment Obligation Retirement Fund.

NOW, THEREFORE, BE IT RESOLVED that the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency hereby adopts the Recognized Obligation Payment Schedule for the period July 1, 2015 to December 31, 2015 (ROPS 15-16A) attached hereto and incorporated by reference herein.

BE IT FURTHER RESOLVED that the City Manager of the City of Lemoore, the Successor Agency to the former Lemoore Redevelopment Agency, or designee, is hereby authorized to take such actions as are necessary and appropriate to implement this Resolution.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately upon its adoption.

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PASSED, APPROVED, AND ADOPTED by the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency at a regular meeting this 26th day of February 2015, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

John F. Murray, Chairperson

ATTEST:

Mary J. Venegas, Board Clerk

CERTIFICATE

STATE OF CALIFORNIA)
COUNTY OF KINGS) ss.
CITY OF LEMOORE)

I, **Mary J. Venegas**, Board Clerk of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency, do hereby certify the forgoing Resolution of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency was duly passed and adopted at a Regular Meeting of the Lemoore Oversight Board held on February 26, 2015.

DATED: February 26, 2015

Mary J. Venegas, Board Clerk

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Lemoore
Name of County: Kings

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 1,236,346
B Bond Proceeds Funding (ROPS Detail)	480,000
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	756,346
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,621,672
F Non-Administrative Costs (ROPS Detail)	1,371,672
G Administrative Costs (ROPS Detail)	250,000
H Current Period Enforceable Obligations (A+E):	\$ 2,858,018

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,621,672
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(57,030)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,564,642

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,621,672
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,621,672

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.

Name	Title
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L		M		N		O		P			
										Funding Source										Non-Admin			Admin		Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)										RPTTF					
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	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Non-Admin	Admin	Non-Admin	Admin	Non-Admin	Admin					
								\$ 40,844,554		\$ 480,000	\$ -	\$ 756,346	\$ 1,371,672	\$ 250,000							\$ 2,858,018				
1	1998 Bond	Bonds Issued On or Before 12/31/10	4/1/1998	8/1/2025	U.S. Bank	Debt Service - Capital Bonds	1,2,3	-	Y												\$ -				
2	2003 Bond	Bonds Issued On or Before 12/31/10	5/15/2003	8/1/2033	U.S. Bank	Debt Service - Capital Bonds	1,2,3	-	Y												\$ -				
3	2011 Bond	Bonds Issued After 12/31/10	3/4/2011	8/1/2040	U.S. Bank	Debt Service - Capital Bonds	1,2,3	18,655,000	N			400,000	439,656								\$ 839,656				
4	Agreement for Services	Business Incentive Agreements	11/16/2010	6/30/2015	Lemoore Chamber	Five year agreement for economic development services.	1,2,3	-	Y												\$ -				
6	Owner Participation Agreement	OPA/DDA/Construction	9/4/2007	12/31/2099	Leprino Foods Co.	Incentive to expand in Lemoore - 175 add'l jobs.	1,2,3	3,734,393	N												\$ -				
7	Payment for Services	Property Maintenance	5/28/2014	12/31/2099	RGW Equipment/Richard Wills	Weed abatement redevelopment owned properties / Contract was presented to oversight board for approval on 8-28-14 to continue weed abatement on Agency owned properties. Contract will expire when all Agency owned properties have been sold.	1,2,3	68,350	N					3,200							\$ 3,200				
16	Westside Infrastructure Project	Improvement/Infrastructure	9/21/2010	12/31/2099	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		N												\$ -				
18	Bond Projects	Miscellaneous	2/15/2011	12/31/2099	Contractor TBD	Capital projects identified in the 2011 bond issue.	1,2,3		N												\$ -				
19	Bond Projects	Miscellaneous	2/15/2011	12/31/2099	Contractor TBD	Housing projects identified in the 2011 bond issue.	1,2,3		N												\$ -				
21	Administrative Allowance	Admin Costs	7/1/2015	7/1/2015	City of Lemoore	Admin cost-the greater of 3% of RPTTF or \$250,000.	1,2,3	250,000	N										250,000		\$ 250,000				
22	2003 Bond Proceed Housing Projects	Miscellaneous	8/6/2013	6/30/2015	Housing Program Recipients	Various Housing Programs to assist citizens with Housing Programs / Budget Approved Aug. 2013. Project will be rebudgeted in the 2014-2015 Budget for balance of unexpended funds.	1,2,3	1,250,000	N	480,000											\$ 480,000				
23	Annual Audit	Dissolution Audits	7/2/2013	6/30/2014	Price, Paige & Company	Annual Audit (Successor Agency) as recommended by DOF as best practice	1,2,3	35,000	N						5,000						\$ 5,000				
28	Lemoore Tax Allocation Refunding Bonds 2014	Refunding Bonds Issued After 6/27/12	6/27/2014	8/1/2033	U.S. Bank	Debt Service - Capital Bonds	1,2,3	15,855,465	N										838,816		\$ 838,816				
29	Bond Administrative Fees	Fees	3/4/2011	8/1/2033	Bond Administration Vendors	Fees associated with the administration of the two outstanding Bond Issues	1,2,3	190,000	N										10,000		\$ 10,000				
30	Lemoore Redevelopment Agency Asset Transfer Review	Dissolution Audits	6/2/2005	6/2/2017	City of Lemoore	Purchase of City General Fund Receivable due from Golf Course	1,2,3	356,346	N										356,346		\$ 356,346				

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
31	Administrative Allowance	Admin Costs	7/1/2015	12/31/2015	Lemoore Housing Authority	Admin cost-the greater of 1% of RPTTF or \$150,000 per fiscal year. (Per Assembly Bill 471)		450,000	N				75,000		\$ 75,000
32									N						\$ -
33									N						\$ -
34									N						\$ -
35									N						\$ -
36									N						\$ -
37									N						\$ -
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Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances

(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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	1,250,000		639,149		882,171	581,312		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					257,315	1,983,687		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						1,989,356		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						57,030	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,250,000	\$ -	\$ 639,149	\$ -	\$ 1,139,486	\$ 518,613		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,250,000	\$ -	\$ 639,149	\$ -	\$ 1,139,486	\$ 575,643		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					502,949	-		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)			639,149		858,358	238,128		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 1,250,000	\$ -	\$ -	\$ -	\$ 784,077	\$ 337,515		

