



LEMOORE
CALIFORNIA

OVERSIGHT BOARD FOR
SUCCESSOR AGENCY TO
THE FORMER LEMOORE
REDEVELOPMENT
AGENCY
COUNCIL CHAMBER
429 "C" STREET
September 24, 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 – Regular Meeting – February 26, 2015
4. Report and Recommendation – Approval of the Recognized Obligation Payment Schedule for Period of January 1, 2015 to June 30, 2016 (ROPS 15-16B) – Resolution 2015-02
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 September 24, 2015 was posted on the outside bulletin board located at City Hall, 119 Fox Street in accordance with applicable legal requirements on the 18th day of September 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 Regular Meeting of the
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE LEMOORE REDEVELOPMENT AGENCY
February 26, 2015

ATTENDANCE: Chair Murray; Members Cavanagh, Corl, Holwell, Siegel; City Manager Laws; City Attorney Van Bindsbergen; 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:

There was no comment.

APPROVAL – Minutes – Special Meeting – September 24, 2014:

It was moved by Board Member Corl, seconded by Board Member Cavanagh, and carried that the Board approve the Minutes of January 23, 2014.

Ayes: Holwell, Corl, Murray, Cavanagh

Abstain: Siegel

Absent: Stoppenbrink, Verboon

REPORT AND RECOMMENDATION – Approval of the Recognized Obligation Payment Schedule for the Period of July 1, 2015 to December 31, 2015 (ROPS 15-16A), Resolution 2015-01

It was moved by Board Member Siegel, seconded by Board Member Holwell, and carried that the Board approve the Recognized Obligation Payment Schedule for the Period of July 1, 2015 to December 31, 2015 (ROPS 15-16A), Resolution 2015-01.

Ayes: Siegel, Holwell, Cavanagh, Corl, Murray

Absent: Stoppenbrink, Verboon

REPORT OUT FROM BOARD MEMBER:

Judy Holwell reported the property sales that were approved at the last meeting, Vorhees and Bennett and Bennett, have closed escrow.

Adjournment: At 9:11 a.m. the meeting adjourned.

Full digital audio recording is available.

Approved the 24th day of September 2015.

ATTEST:

APPROVED:

Mary J. Venegas, City Clerk

John Murray, Chair

Mayor
Lois Wynne
Mayor Pro Tem
Jeff Chedester
Council Members
Ray Madrigal
Eddie 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
Date: September 17, 2015 **Meeting Date:** September 24, 2015
Subject: Successor Agency Recognized Obligation Payment Schedule for January 1 – June 30, 2016 (ROPS 15-16B) – Resolution 2015-02

Proposed Motion:

Adopt Resolution 2015-02 approving the Recognized Obligation Payment Schedule for the period January through June 2016 (ROPS 15-16B) as presented and direct the Successor Agency staff to submit it to the Department of Finance by October 5, 2015.

Subject/Discussion:

As required by AB 1484, Section 34177(I), the Successor Agency is required to submit a Recognized Obligation Payment Schedule (ROPS) to the Oversight Board for the period January through June 2016 (ROPS 15-16B) for approval. A copy of the approved ROPS 15-16B will be sent to the California Department of Finance (DOF) by the due date of October 5, 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 approval is ROPS 15-16B. The spreadsheet was supplied by the DOF and includes the items that were on the City's previous ROPS. Additionally, the DOF shaded the rows of the items that have been denied on previous ROPS cycles. The ROPS includes a report of the cash balances by funding source. The reporting obligation also requires an accounting of the ROPS 14-15B estimated obligations versus actual payments, which is also attached.

The Successor Agency Board approved the ROPS 15-16B at their September 15, 2015 meeting and directed staff to present the ROPS 15-16B to the Oversight Board for approval. All actions of the Oversight Board are to be approved by resolution. Attached is Resolution 2015-02 approving ROPS 15-16B.

Financial Consideration(s):

Successor Agency expenditures for the period January-June 2016 total \$2,587,332 as shown on ROPS 15-16B (Six-Month Total Column).

Alternatives or Pros/Cons:

Pros:

- Adoption of Resolution 2015-XX will allow the necessary reporting to the Department of Finance in a timely manner.

Cons:

- City will be subject to a penalty of \$10,000 per day if the report is not submitted to Department of Finance by October 5, 2015.

Commission/Board Recommendation:

Successor Agency approved ROPS 15-16B on September 15, 2015.

Staff Recommendation:

Staff recommends adoption of Resolution 2015-02 for approval of the ROPS 15-16B. The Recognized Obligation Payment Schedule for the period January-June 2016 (ROPS 15-16B) will be submitted to the Department of Finance by October 5, 2015. The Resolution and ROPS 15-16B will be submitted to the State Controller's Office and the Kings County Auditor-Controller, and posted to the Lemoore Successor Agency's Web site as required.

Attachments:

- Resolution
- Ordinance
- Map
- Other Recognized Obligation
Payment Schedule for January-
June 2016 (ROPS 15-16B)

Review:

- | | |
|--|---------|
| <input checked="" type="checkbox"/> Finance | 9/17/15 |
| <input type="checkbox"/> City Attorney | |
| <input type="checkbox"/> City Manager | |
| <input checked="" type="checkbox"/> City Clerk | 9/17/15 |

Date:

RESOLUTION NO. 2015-02

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 JANUARY 1, 2016 TO JUNE 30, 2016 (ROPS 15-16B)

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, 2013, through December 31, 2013, 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 January 1 to June 30, 2016 (ROPS 15-16B) is due no later than October 5, 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 January 1, 2016 to June 30, 2016 (ROPS 15-16B) 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 24th day of September 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 September 24, 2015.

DATED: September 24, 2015

Mary J. Venegas, Board Clerk

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

Filed for the January 1, 2016 through June 30, 2016 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 Sources (B+C+D):		\$ 916,304
B	Bond Proceeds Funding (ROPS Detail)	770,000
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	146,304
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 1,671,028
F	Non-Administrative Costs (ROPS Detail)	1,671,028
G	Administrative Costs (ROPS Detail)	-
H Total Current Period Enforceable Obligations (A+E):		\$ 2,587,332

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	1,671,028
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(31,528)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 1,639,500

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	1,671,028
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)		1,671,028

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

**Lemoore Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (l), 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 [\[INSERT URL LINK TO CASH BALANCE TIPS SHEET \]](#)

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 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)	1,250,000		639,149		1,139,486	575,643		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015					517,852			
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			639,149		839,865	238,128		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						31,528	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,250,000	\$ -	\$ -	\$ -	\$ 817,473	\$ 305,987		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,250,000	\$ -	\$ -	\$ -	\$ 817,473	\$ 337,515		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015					57,564	1,456,911		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)					409,733	1,500,104		
10	Retention of Available Cash Balance (Estimate 12/31/15) 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	\$ -	\$ -	\$ -	\$ 465,304	\$ 294,322		

