



LEMOORE  
CALIFORNIA

OVERSIGHT BOARD FOR  
SUCCESSOR AGENCY TO THE  
FORMER LEMOORE  
REDEVELOPMENT AGENCY  
COUNCIL CHAMBER  
429 C STREET  
January 31, 2018

AGENDA

SPECIAL MEETING 2:00 P.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 is reserved for items not listed below. In order to allow time for all public comments, each individual's comments are limited to three minutes. 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.*

3. Approval – Minutes – Special Meeting – July 19, 2017
4. Report and Recommendation – Approval of Successor Agency Recognized Obligation Payment Schedule for Period of July 1, 2018 to June 30, 2019 (ROPS 18-19 A&B) – Resolution 2018-01 (Corder)
5. Report and Recommendation – Approval of Successor Agency Annual Budget for Fiscal Year 2018/19 – Resolution 2018-02 (Corder)
6. 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 the City Clerk at least 24 hours prior to the meeting by calling 924-6700 or by mail at 711 West Cinnamon Drive, Lemoore, California 93245

Any writings or documents provided to a majority of the Oversight Board regarding an item on this agenda will be made available for public inspection at the City Clerk's Counter located at 711 West Cinnamon Drive, Lemoore, CA during normal business hours. In addition, most documents will be posted on the City's website at [www.lemoore.com](http://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 special meeting of January 31, 2018 was posted at City Hall, 119 Fox Street, Lemoore, CA in accordance with applicable legal requirements on the 29<sup>th</sup> day of January 2018.

\_\_\_\_\_  
//s//  
Mary J. Venegas, Board Clerk

Minutes of the Special Meeting of the  
OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY  
TO THE LEMOORE REDEVELOPMENT AGENCY  
June 19, 2017

MEETING CALLED TO ORDER:

At 3:14 p.m. the meeting was called to order.

ROLL CALL: Vice Chairman Verboon; Members Cavanagh, Corl, Holwell, Madrigal; Stoppenbrink; Chief Financial Officer Corder; Board Clerk Venegas.

Absent: Cavanah

PUBLIC COMMENT:

There was no comment.

APPROVAL – Minutes – Special Meeting – May 30, 2017:

It was moved by Board Member Stoppenbrink, seconded by Board Member Madrigal, and carried that the Board approve the Minutes of the Special Meeting for May 30, 2017.

Ayes: Corl, Holwell, Madrigal, Stoppenbrink, Verboon

REPORT AND RECOMMENDATION – Adoption of Resolution No. 2017-03 for the approval of an Agreement for the Purchase and Sale of Real Property to the City of Lemoore, APN Nos. 024-080-068 (approximately 23 acres of vacant land) and 024-080-070 (approximately 12 acres of vacant land), located in the Lemoore Industrial Park, for an amount of \$232,275.00. (Holwell)

Motion by Board Member Stoppenbrink, seconded by Board Member Madrigal, and carried that the Board Adopt Resolution No. 2017-03 approving the Agreement for Purchase and Sale of Real Property between the Successor Agency to the Lemoore Redevelopment Agency and the City of Lemoore for \$232,275.

Ayes: Corl, Holwell, Madrigal, Stoppenbrink, Verboon

Adjournment: At 3:20 p.m. the meeting adjourned.

Full digital audio recording is available.

Approved the 31<sup>st</sup> day of January 2018.

ATTEST:

APPROVED:

\_\_\_\_\_  
Mary J. Venegas, Board Clerk

\_\_\_\_\_  
Doug Verboon, Vice Chairman



119 Fox Street • Lemoore, California 93245 • (559) 924-6700 • Fax (559) 924-9003

## Staff Report

**Item No: 4**

**To: Lemoore Oversight Board**  
**From: Heather J. Corder, Finance Director**  
**Date: January 28, 2018 Meeting Date: January 31, 2018**  
**Subject: Successor Agency Recognized Obligation Payment Schedule for the Period of July 01, 2018 to June 30, 2019 (ROPS 18-19 A&B) – Resolution 2018-01**

**Strategic Initiative:**

- |  |  |
|--|--|
| <input type="checkbox"/> Safe & Vibrant Community            | <input type="checkbox"/> Growing & Dynamic Economy |
| <input type="checkbox"/> Fiscally Sound Government           | <input type="checkbox"/> Operational Excellence    |
| <input type="checkbox"/> Community & Neighborhood Livability | <input checked="" type="checkbox"/> Not Applicable |

**Proposed Motion:**

Adopt Resolution 2018-01 approving the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2018 through June 30, 2019 as presented and direct Successor Agency staff to submit it to the Department of Finance by February 01, 2018.

**Subject/Discussion:**

As required by AB 1484, Section 34177(l), the Successor Agency is required to submit the Recognized Obligation Payment Schedule (ROPS) to the Oversight Board for the period of July 1, 2018 through June 30, 2019 for approval. A copy of the approved ROPS 18-19 will be sent to the California Department of Finance (DOF) by the due date of February 01, 2018. If the Successor Agency fails to submit the ROPS to DOF by the deadline, the City may be subject to a penalty of \$10,000 per day.

Attached for your review and approval is the 18-19 ROPS. The spreadsheet is 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 17-18 estimated obligations versus actual payments, which is also attached.

**Financial Consideration(s):**

Successor Agency expenditures for the period July 1, 2018 – June 30, 2019 total \$2,704,172 as shown on ROPS 18-19 “Total” column and the proposed budget for the same period

**Alternatives or Pros/Cons:**

Pros:

- Adoption of Resolution 2018-01 will allow the necessary reporting to the Department of Finance in a timely manner.

Cons:

- City may be subject to a penalty of \$10,000 per day if the budget is not approved to accompany the ROPS to submit to the Department of Finance by February 1, 2018

**Commission/Board Recommendation:**

Not applicable.

**Staff Recommendation:**

Staff recommends adoption of Resolution 2018-01 for approval of the ROPS 18/19. The ROPS for the period of July 1, 2018 – June 30, 2019 will be submitted to the Department of Finance by February 1, 2018. The Resolution and budget will be submitted to the State Controller’s Office and the Kings County Auditor-Controller, and will be posted to the Lemoore Successor Agency’s Website as required.

**Attachments:**

- Resolution: 2018-01
- Ordinance:
- Map
- Contract
- Other  
List: FY18/19 ROPS

**Review:**

- Finance 1/28/18
- City Attorney
- City Manager
- City Clerk 1/29/18

**Date:**

**RESOLUTION NO. 2018-01**

**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, 2018 TO JUNE 30, 2019 (ROPS 18-19 A&B)**

**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 website; 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 two (2) six-month reporting periods between July 1, 2018 through June 30, 2019 (ROPS 16-17 A&B) is due no later than February 1, 2018; 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, 2018 to June 30, 2019 (ROPS 18-18 A&B) 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.

**PASSED, APPROVED AND ADOPTED** by the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency at a special meeting this 31<sup>st</sup> day of January 2018, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

---

Doug Verboon, Vice 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 foregoing Resolution of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency was duly passed and adopted at a Special Meeting of the Lemoore Oversight Board held on January 31, 2018.

DATED: January 31, 2018

\_\_\_\_\_  
Mary J. Venegas, Board Clerk

**Recognized Obligation Payment Schedule (ROPS 18-19) - Summary**

Filed for the July 1, 2018 through June 30, 2019 Period

Successor Agency:

Lemoore

County:

Kings

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>18-19A Total (July - December)</b>	<b>18-19B Total (January - June)</b>	<b>ROPS 18-19 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 142,165</b>	<b>\$ -</b>	<b>\$ 142,165</b>
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	142,165	-	142,165
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 3,423,915</b>	<b>\$ 401,224</b>	<b>\$ 3,825,139</b>
F RPTTF	3,298,915	276,224	3,575,139
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 3,566,080</b>	<b>\$ 401,224</b>	<b>\$ 3,967,304</b>

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.

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date



Lemoore Recognized Obligation Payment Schedule (ROPS 18-19) - ROPS Detail

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N			P	Q	R					W		
													18-19A (July - December)					18-19B (January - June)							
													Fund Sources					Fund Sources							
													Item #	Project Name/Debt Obligation	Obligation Type			Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area		Total Outstanding Debt of Obligation	Retired
3	2011 Bond	Bonds Issued After 12/31/10	3/4/2011	8/1/2040	U.S. Bank	Debt Service - Capital Bonds		\$ 16,409,504	N	\$ 3,967,304	\$ -	\$ -	\$ 142,165	\$ 3,298,915	\$ 125,000	\$ 3,566,080	\$ -	\$ -	\$ -	\$ 278,224	\$ 125,000	\$ -	\$ 401,224		
6	Owner Participation Agreement	CPA/DDA/Construction	9/4/2007	12/31/2099	Lepino Foods Co.	Incentive to expand in Lemoore - 175 ad1 jobs.		1,785,857	N	\$ 1,745,438			142,165	860,903	125,000	\$ 1,620,438					125,000	\$ 125,000			
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.			N																
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.			N																
18	Bond Projects	Miscellaneous	2/15/2011	12/31/2099	Contractor TBD	Capital projects identified in the 2011 bond issue.			N																
19	Bond Projects	Miscellaneous	2/15/2011	12/31/2099	Contractor TBD	Housing projects identified in the 2011 bond issue.			N																
21	Administrative Allowance	Admin Costs	1/1/2016	6/30/2016	City of Lemoore	Admin cost the greater of 3% of RPTTF or \$250,000.			N	\$ -						\$ -						\$ -			
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.			N	\$ -						\$ -						\$ -			
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		13,445,647	N	\$ 1,199,198				932,974		\$ 932,974				266,224		\$ 266,224			
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			N	\$ 20,000				10,000		\$ 10,000				10,000		\$ 10,000			
32	Bond Proceeds Funded Project	Bond Funded Project - 2011	7/21/2016	7/1/2017	City of Lemoore	Pursuant to Oversight Board Resolution No. 2016-003, adopted on July 21, 2016, which was approved by the DOP per September 15, 2016 letter and the related 2011 Bond Proceedings Funding Agreement			N	\$ -						\$ -						\$ -			
33									N	\$ -						\$ -						\$ -			
34									N	\$ -						\$ -						\$ -			
35									N	\$ -						\$ -						\$ -			
36									N	\$ -						\$ -						\$ -			
37									N	\$ -						\$ -						\$ -			
38									N	\$ -						\$ -						\$ -			
39									N	\$ -						\$ -						\$ -			
40									N	\$ -						\$ -						\$ -			
41									N	\$ -						\$ -						\$ -			
42									N	\$ -						\$ -						\$ -			
43									N	\$ -						\$ -						\$ -			
44									N	\$ -						\$ -						\$ -			
45									N	\$ -						\$ -						\$ -			
46									N	\$ -						\$ -						\$ -			
47									N	\$ -						\$ -						\$ -			
48									N	\$ -						\$ -						\$ -			
49									N	\$ -						\$ -						\$ -			
50									N	\$ -						\$ -						\$ -			
51									N	\$ -						\$ -						\$ -			
52									N	\$ -						\$ -						\$ -			
53									N	\$ -						\$ -						\$ -			
54									N	\$ -						\$ -						\$ -			
55									N	\$ -						\$ -						\$ -			
56									N	\$ -						\$ -						\$ -			
57									N	\$ -						\$ -						\$ -			
58									N	\$ -						\$ -						\$ -			
59									N	\$ -						\$ -						\$ -			
60									N	\$ -						\$ -						\$ -			
61									N	\$ -						\$ -						\$ -			
62									N	\$ -						\$ -						\$ -			
63									N	\$ -						\$ -						\$ -			
64									N	\$ -						\$ -						\$ -			
65									N	\$ -						\$ -						\$ -			
66									N	\$ -						\$ -						\$ -			
67									N	\$ -						\$ -						\$ -			
68									N	\$ -						\$ -						\$ -			
69									N	\$ -						\$ -						\$ -			
70									N	\$ -						\$ -						\$ -			
71									N	\$ -						\$ -						\$ -			
72									N	\$ -						\$ -						\$ -			
73									N	\$ -						\$ -						\$ -			
74									N	\$ -						\$ -						\$ -			
75									N	\$ -						\$ -						\$ -			
76									N	\$ -						\$ -						\$ -			
77									N	\$ -						\$ -						\$ -			
78									N	\$ -						\$ -						\$ -			
79									N	\$ -						\$ -						\$ -			
80									N	\$ -						\$ -						\$ -			
81									N	\$ -						\$ -						\$ -			
82									N	\$ -						\$ -						\$ -			
83									N	\$ -						\$ -						\$ -			
84									N	\$ -						\$ -						\$ -			
85									N	\$ -						\$ -						\$ -			
86									N	\$ -						\$ -						\$ -			
87									N	\$ -						\$ -						\$ -			
88									N	\$ -						\$ -						\$ -			
89									N	\$ -						\$ -						\$ -			
90									N	\$ -						\$ -						\$ -			
91									N	\$ -						\$ -						\$ -			

**Lemoore 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 (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	
		<b>Fund Sources</b>							
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
	<b>Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)</b>	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	<b>Comments</b>	
1	<b>Beginning Available Cash Balance (Actual 07/01/15)</b>	1,250,000		333,746		1,039,241			
2	<b>Revenue/Income (Actual 06/30/16)</b> RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.					83,467	1,910,514		
3	<b>Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)</b>					287,390	1,983,730		
4	<b>Retention of Available Cash Balance (Actual 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	<b>ROPS 15-16 RPTTF Balances Remaining</b>	No entry required							
6	<b>Ending Actual Available Cash Balance (06/30/16)</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,250,000	\$ -	\$ 333,746	\$ -	\$ 835,318	\$ (73,216)		





119 Fox Street • Lemoore, California 93245 • (559) 924-6700 • Fax (559) 924-9003

## Staff Report

**Item No: 5**

**To: Lemoore Oversight Board**

**From: Heather J. Corder, Finance Director**

**Date: January 28, 2018**

**Meeting Date: January 31, 2018**

**Subject: Successor Agency Annual Budget for Fiscal Year 2018/19 – Resolution 2018-02**

**Strategic Initiative:**

- |  |  |
|--|--|
| <input type="checkbox"/> Safe & Vibrant Community            | <input type="checkbox"/> Growing & Dynamic Economy |
| <input type="checkbox"/> Fiscally Sound Government           | <input type="checkbox"/> Operational Excellence    |
| <input type="checkbox"/> Community & Neighborhood Livability | <input checked="" type="checkbox"/> Not Applicable |

**Proposed Motion:**

Adopt Resolution 2018-02 approving the Annual Budget for the Successor Agency for the Fiscal year 2018/19 that begins July 1, 2018 and ends June 30, 2019

**Subject/Discussion:**

As required by AB 1484, Section 34177(I), the Successor Agency is required to submit the Recognized Obligation Payment Schedule (ROPS) to the Oversight Board for the period of July 1, 2018 through June 30, 2019 for approval. At the same time, the Agency shall prepare an annual budget with estimated expenditures that align with the ROPS report for the same period.

Attached for your review is the budget for fiscal year 2018/19 for the Lemoore Successor Agency.

**Financial Consideration(s):**

Successor Agency expenditures for the period July 1, 2018 – June 30, 2019 total \$2,704,172 as shown on ROPS 18-19 “Total” column and the proposed budget for the same period

**Alternatives or Pros/Cons:**

**Pros:**

- Adoption of Resolution 2018-02 will allow the necessary reporting to the Department of Finance in a timely manner.

**Cons:**

- City may be subject to a penalty of \$10,000 per day if the budget is not approved to accompany the ROPS to submit to the Department of Finance by February 1, 2018

**Commission/Board Recommendation:**

Not applicable.

**Staff Recommendation:**

Staff recommends adoption of Resolution 2018-XX for approval of the Annual Budget for FY18/19. The budget is for the period of July 1, 2018 – June 30, 2019 and will be submitted to the Department of Finance by February 1, 2018. The Resolution and budget will be submitted to the State Controller’s Office and the Kings County Auditor-Controller, and will be posted to the Lemoore Successor Agency’s Website as required.

**Attachments:**

- Resolution: 2018-02
- Ordinance:
- Map
- Contract
- Other  
List: FY18/19 Budget

**Review:**

- Finance
- City Attorney
- City Manager
- City Clerk

**Date:**

- 1/28/18
- 1/29/18

**RESOLUTION NO. 2018-02**

**A RESOLUTION OF THE LEMOORE OVERSIGHT BOARD FOR THE LEMOORE SUCCESSOR AGENCY TO THE FORMER LEMOORE REDEVELOPMENT AGENCY APPROVING THE BUDGET FOR THE PERIOD JULY 1, 2018 TO JUNE 30, 2019**

**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**, the Successor Agency must prepare a Budget with estimated expenditures for the period reported on the Recognized Obligation Payment Schedule (ROPS).

**NOW, THEREFORE, BE IT RESOLVED** that the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency hereby adopts the Budget for the period July 1, 2018 to June 30, 2019 consistent with the ROPS 18-19 A&B.

**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.

**PASSED, APPROVED AND ADOPTED** by the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency at a special meeting this 31<sup>st</sup> day of January 2018, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

APPROVED:

\_\_\_\_\_  
Doug Verboon, Vice 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 foregoing Resolution of the Lemoore Oversight Board for the Lemoore Successor Agency to the former Lemoore Redevelopment Agency was duly passed and adopted at a Special Meeting of the Lemoore Oversight Board held on January 31, 2018.

DATED: January 31, 2018

\_\_\_\_\_  
Mary J. Venegas, Board Clerk

**CITY OF LEMOORE SUCCESSOR REDEVELOPMENT AGENCY  
BUDGET  
ROPS 2018-2019  
JULY 1, 2018 TO JUNE 30, 2019**

2011 Bond Issue	Remaining Balance \$1,165,000	2018-2019 Installment	\$ 232,306
2014 Lemoore Tax Allocation Refunding Bond	Remaining Balance \$13,445,647	2018-2019 Installment	\$ 1,199,198
Leprino Foods Expansion in Lemoore Agreement	Remaining Balance \$1,798,857	Est. based on prior year	\$ 1,002,668
Administrative			\$ 250,000
Bond Fees			\$ 20,000
<b>Total Budget Requested:</b>			<b><u>\$ 2,704,172</u></b>