RESOLUTION NO. 2016-01

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, 2016 TO JUNE 30, 2017 (ROPS 16-17 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(I)(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, 2016 through June 30, 2017 (ROPS 16-17 A&B) is due no later than February 1, 2016; 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, 2016 to June 30, 2017 (ROPS 16-17 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 regular meeting this 28th day of January 2016, by the following vote:

AYES: Corl, Holwell, Stoppenbrink, Cavanagh

NOES: None

ABSENT: Murray, Siegel, Verboon

ABSTAIN: None

APPROVED:

John F. Murray, Chairperson

Mike Cavanagh, Board Member

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 Regular Meeting of the Lemoore Oversight Board held on January 28, 2016.

DATED: January 28, 2016

iviary J. Venegas, byard Clerk

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Count	y: Kings						
Curre	nt Period Requested Funding for Enforceable Obligations (ROPS Detail)	1	6-17A Total	16-	17B Total	R	OPS 16-17 Total
	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)		o iiix rotar		17B Total		Total
Α	Funding Sources (B+C+D):	\$	138,644	\$		\$	138,644
В	Bond Proceeds Funding				-		-
С	Reserve Balance Funding		•		-		
D	Other Funding		138,644		-		138,644
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$	3,282,522	\$	426,576	\$	3,709,098
F	Non-Administrative Costs		3,157,522		301,576		3,459,098
G	Administrative Costs		125,000		125,000		250,000

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.

Current Period Enforceable Obligations (A+E):

Lemoore

Successor Agency:

Name	Title
/s/	
Signature	Date

\$ 3,421,166 \$

426,576 \$

3,847,742

Lemoore Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

(Report Amounts in Whole Dollars)																						
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		1						1			Non-Rede	velopment Property	16-17A Tax Trust Fund	AC PERMIT IN AN			Non-Redev	elopment Property T	16-17B ax Trust Fund			1
			Contract/Agreement	Contract/Acreement		1		Total Outstanding		ROPS 16-17	10001 8864	(Non-RPTTF)	160-200-0038-002	RP	TF	16-17A	1,000,000,000	(Non-RPTTF)		RP	ΠF	16-17B
item#	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation \$ 33 538 493	Retred	Total \$ 3,847,742	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin \$ 3.157,522	Admin 3 125,000	Total	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin \$ 301,678	Admin \$ 126,000	Total
3	2011 Bond Owner Participation Agreement	Bonds Issued After 12/31/10 OPA/DDA/Construction	3/4/2011 9/4/2007	8/1/2040	U.S. Blank Lepnno Foods Co	Debt Service - Capital Bonds		18 435 000	71	\$ 1,694,756 \$ 933,341	3	3 .	S 138.644	1 444 756	125,000	\$ 3.421.166 \$ 1.569.756	*	3	3	3 201,076	125 000	\$ 125.00
	Payment for Services	Property Maintenance	5/28/2014	12/31/2099		Incentive to expand in Lemoore - 175 add1 jobs		3.217,746		\$ 933,341			139,044	794,697		\$ 933,341						,
	Payment for dervices	Property Maintenance	5/28/2014	12/31/2099	RGW Equipment/Richard Wills	Weed abstement redevelopment owned properties / Contract was		65,150	n													
						presented to oversight board for approval on 8-28-14 to continue weed abatement on Agency owned																
9						properties. Contract will expire when all									4							
						Agency owned properties have been sold																
	Westside Infrastructure Project	Improvement/infrastructure	221/2010	12/31/2099	Contractor TBD	Installation of intrastructure on the west side of Highway 41 (§ Burn Street Purcing approved by Pedalustri Nat 2010-02 on Reptember 21, 2010			H													
						2010-02 on Beptember 21, 2010																
18	Bond Projects	Miscellarieous	2/16/2011	12/31/2000	Contractor TED	Capital projects identified in the 2011			- 0													
	Box o Propeda	Mercalificati	2/15/2011	12/31/2099	Contractor TBD	Capter projects confilled in the 2011 book impo- riousing projects marking in the 2011			į.													
SHE DON'T	Administrative Allowance	Admin Costs	1/1/2016	6/30/2016	City of Lemoore	Admin cost-the greater of 3% of RPTTF			N	3	A STATE OF THE PARTY OF THE PAR	ASSESSMENT OF THE PARTY.	A COLUMN			\$					Date Striller III and A	3
22	2003 Band Proceed Housing	Miscellaneous	8/6/2013	6/30/2015	Housing Program	or \$250 000 Vanous Housing Programs to assist citizens with Housing Programs /		1,250,000	N	\$ -						1 .						3
	Projects				Recipients	ctizens with Housing Programs / Budget Approved Aug. 2013 Project will be rebudgeted in the 2014-		1345														
						2015 Budget for balance of					1		1									
28	Lemoore Tax Allocation Refunding	Refunding Bonds Issued After 6/27/12	6/27/2014	8/1/2033	U.S. Bank	unexpended funds Debt Service - Capital Bonds		15,330,587	N	\$ 1,199,645				908.069		\$ 908,069				291,576		\$ 291,5
29	Lemoore Tax Allocation Refunding Bonds 2014 Bond Administrative Fees	After 6/27/12 Fees	3/4/2011		Bond Administration	Fees associated with the administration		190,000		\$ 20,000				10,000		\$ 10,000				10,000		\$ 10,0
					Vendors	of the two outstanding Bond Issues		313011	- 10											10000		
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Lemoore Recognized Obligation Payment Schedule (ROPS 16-17) - 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 CASH BALANCE TIPS SHEET D G Н **Fund Sources RPTTF Bond Proceeds** Reserve Balance Other Prior ROPS Prior ROPS period balances **RPTTF** Bonds issued on and DDR RPTTF distributed as Rent, Non-Admin or before Bonds issued on balances reserve for future grants, and Cash Balance Information by ROPS Period 12/31/10 or after 01/01/11 retained period(s) interest, etc. Admin Comments ROPS 15-16A Actuals (07/01/15 - 12/31/15) 1 | Beginning Available Cash Balance (Actual 07/01/15) 1,250,000 639,149 1,139,486 575,643 2 Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015 517,852 3 Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15) 639,149 839.865 254,000 4 Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s) 5 ROPS 15-16A RPTTF Balances Remaining No entry required Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)1.250.000 817,473 321,643 ROPS 15-16B Estimate (01/01/16 - 06/30/16) 7 Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)1,250,000 817,473 321,643 8 Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016 57.865 1,456,911 9 Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16) 1,500,104 409,733 10 Retention of Available Cash Balance (Estimate 06/30/16) 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) 1,250,000 465,605 278,450