

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.

///

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: SIEGEL, HOLWELL, CORL, MURRAY

NOES: NONE

ABSENT: CAVANAGH, STOPPENBRINK, VERBOON

ABSTAIN: NONE

APPROVED:



John F. Murray, Chairperson

ATTEST:



Mary J. Venegas, Board Clerk

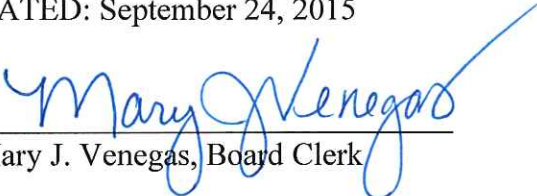


CERTIFICATE

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		

Lemoore Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

ROPS 14-15B CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16B by the SA to Finance and the CAC. Note that CACs will need to enter their own formulas at the line item level pursuant to the manner in which they calculate the PPA. Also note that the Admin amounts do not need to be listed at the line item level and may be entered as a lump sum.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										SA Comments	RPTTF Expenditures						Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	CAC Comments		
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						Non-Admin CAC			Admin CAC						
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		Net Difference (M+R)	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual			Difference	Net Difference
		\$ 770,000	\$ -	\$ 639,149	\$ 639,149	\$ 858,363	\$ 839,865	\$ 269,656	\$ 269,656	\$ 269,656	\$ 238,128	\$ 31,528	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,528									
1	1998 Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
2	2003 Bond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
3	2011 Bond	-	-	-	-	400,000	400,000	269,656	269,656	269,656	238,128	31,528	-	-	-	-	-	-	31,528									
4	Agreement for Services	-	-	-	-	30,000	27,000	-	-	-	-	-	-	-	-	-	-	-	-									
6	Owner Participation Agreement	-	-	639,149	639,149	35,725	33,642	-	-	-	-	-	-	-	-	-	-	-	-									
7	Payment for Services	-	-	-	-	4,400	4,100	-	-	-	-	-	-	-	-	-	-	-	-									
16	Westside Infrastructure Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
18	Bond Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
19	Bond Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
21	Administrative Allowance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
22	2003 Bond Proceed Housing Projects	770,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
23	Annual Audit	-	-	-	-	5,000	-	-	-	-	-	-	-	-	-	-	-	-	-									
27	ROPS 13-14A Deficit Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
28	Lemoore Tax Allocation Refunding Bonds 2014	-	-	-	-	373,238	373,233	-	-	-	-	-	-	-	-	-	-	-	-									
29	Bond Administrative Fees	-	-	-	-	10,000	1,890	-	-	-	-	-	-	-	-	-	-	-	-									

