

RESOLUTION NO. 2013-08

**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, 2014 TO JUNE 30, 2014 (ROPS 13-14B)**

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, 2014 (ROPS 13-14B) is due no later than October 1, 2013; 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, 2014 to June 30, 2014 (ROPS 13-14B) 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 September, 2013, by the following vote:

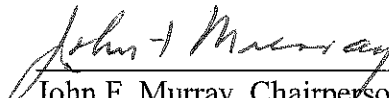
AYES: Verboon, Rodarmel, Corl, Holwell, Stoppenbrink, Murray

NOES:

ABSENT: Cavanagh


ABSTAIN:

APPROVED:



John F. Murray, Chairperson

ATTEST:




Brooke Austin, Board Clerk

CERTIFICATE

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

I, Brooke Austin, 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 Special Meeting of the Lemoore Oversight Board held on September 26, 2013.

DATED: September 26, 2013



Brooke Austin, Board Clerk

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 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):	\$ 2,004,434
B Bond Proceeds Funding (ROPS Detail)	770,000
C Reserve Balance Funding (ROPS Detail)	1,139,149
D Other Funding (ROPS Detail)	95,285
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 2,305,294
F Non-Administrative Costs (ROPS Detail)	2,305,294
G Administrative Costs (ROPS Detail)	-
H Current Period Enforceable Obligations (A+E):	\$ 4,309,728

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	2,305,294
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(725,663)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,579,631

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	2,305,294
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	2,305,294

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) 13-14B - Report of Fund 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.

A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources								Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)			1,139,149		112,072	-		\$ 1,251,221		
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller					824,122	3,717,165		\$ 4,541,287		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs					954,845	3,051,449		\$ 4,006,294		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III								\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required						725,663	-	\$ 725,663	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 1,139,149	\$ -	\$ (18,651)	\$ 665,716	\$ -	\$ 1,060,551		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 1,139,149	\$ -	\$ (18,651)	\$ 1,391,379	\$ -	\$ 1,786,214		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller					50,000	2,048,795		\$ 2,098,795		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)						1,998,000		\$ 1,998,000		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ 1,139,149	\$ -	\$ 31,349	\$ 1,442,174	\$ -	\$ 1,887,009		

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 62,385,352		\$ 770,000	\$ 1,139,149	\$ 95,285	\$ 2,305,294	\$ -	\$ 4,309,728
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	4,860,000	N				134,865		\$ 134,865
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	11,380,000	N				268,725		\$ 268,725
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	18,820,000	N				681,356		\$ 681,356
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	89,500	N				29,500		\$ 29,500
5	Owner Participation Agreement	OPA/DDA/Construction	11/5/2002	6/1/2013	Leprino Foods Co.	Incentive to locate in Lemoore - 325 new jobs.	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	4,484,444	N				1,150,000		\$ 1,150,000
7	Payment for Services	Property Maintenance	5/10/2013	6/30/2014	Weed Abatement Consult	Weed abatement redevelopment owned properties	1,2,3	87,250	N				7,250		\$ 7,250
8	Payment for Services	Property Maintenance	2/7/2013	5/7/2013	Demolition Contractors	Demo housing units on E, Champion & Daphne.	1,2,3	-	Y				-		\$ -
9	Payment for Services	Property Maintenance	2/7/2013	8/6/2013	Demolition Contractors	Removal of housing unit due to 19th Ave. Interchange.	1,2,3	-	Y				-		\$ -
10	Reimbursement Agreement	Business Incentive Agreements	1/18/1994	5/31/2018	Lemoore Racing Ent.	Rebate for capital improvements.	1,2,3	-	Y				-		\$ -
11	Due Diligence Review Agreement	Dissolution Audits	7/26/2012	1/10/2013	Sampson & Sampson	Due Diligence Review per AB1484.	1,2,3	-	Y				-		\$ -
12	LUHSD Agreement	Miscellaneous	8/2/1990	1/31/2012	Lemoore High School	Funding set-aside for community benefit projects.	1,2,3	-	Y				-		\$ -
13	LUESD Agreement	Miscellaneous	7/17/1991	1/31/2012	Lemoore Elem. School	Funding set-aside for community benefit projects.	1,2,3	-	Y				-		\$ -
14	Cinnamon Villas	OPA/DDA/Construction	12/14/2011	12/14/2011	Lemoore Pacific Assoc. II	Senior Affordable Housing Complex - 80 units under construction. Loan approved Mar. 14, 2011 by Resolution No. 2011-03. Tax credit award received June 22, 2011.	1,2,3	-	Y				-		\$ -
15	KCMD House Relocation Project	Miscellaneous	6/7/2011	5/11/2012	KC Management Dev Corp	Relocation of affordable housing unit from 752 Carmel Dr. as part of the 19th Avenue Interchange Project. Loan approved June 7, 2011.	1,2,3	-	Y				-		\$ -
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	3,232,059	N				-		\$ -
17	Brownfield Cleanup	Remediation	10/19/2006	12/31/2013	Associated Soils, Inc.	Remediation of contaminated RDA property. Preliminary Site Assessment Work Plan performed in 2006. Contracts submitted annually for work. This property is in the process of being transferred to the City, per DOF letter dated 08/22/2013.	1,2,3	-	Y				-		\$ -
18	Bond Projects	Miscellaneous	2/15/2011	12/31/2099	Contractor TBD	Capital projects identified in the 2011 bond issue.	1,2,3	13,295,254	N				-		\$ -
19	Bond Projects	Miscellaneous	2/15/2011	12/31/2099	Contractor TBD	Housing projects identified in the 2011 bond issue.	1,2,3	3,323,813	N				-		\$ -

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (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	
20	Cost Allocation Plan	Admin Costs	4/7/2009	5/11/2012	City of Lemoore	Payment for staff services 7/1/11 to 1/31/12.	1,2,3	-	Y						\$ -
21	Administrative Allowance	Admin Costs	2/1/2012	12/31/2099	City of Lemoore	Admin cost-the greater of 3% of RPTTF or \$250,000.	1,2,3	250,000	N						\$ -
22	2003 Bond Proceed Housing Projects	Miscellaneous	8/6/2013	6/30/2014	Housing Program Recipients	Various Housing Programs to assist citizens with Housing Programs / Budget Approved Aug. 2013	1,2,3	1,250,000	N	770,000					\$ 770,000
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	50,000	N				5,000		\$ 5,000
24	ROPS I Deficit Funding	Prior Period RPTTF Shortfall	1/1/2012	6/30/2012	Lemoore Successor Agency	ROPS I approved obligations were understated by this amount-need to request funding for the actual expenditures (See Notes for additional information)	1,2,3	63,936	N			63,936	-		\$ 63,936
25	ROPS III Deficit Funding	Prior Period RPTTF Shortfall	1/1/2013	6/30/2013	Lemoore Successor Agency	ROPS III approved obligations were understated by this amount-need to request funding for the actual expenditures (See Notes for additional information)	1,2,3	59,947	N			31,349	28,598		\$ 59,947
26	ROPS 13-14A Overpayment	Miscellaneous	7/1/2012	12/31/2012	County of Kings	ROPS II True-Up calculation was not deducted from the ROPS 13-14A funding (See Notes for additional information)	1,2,3	1,139,149	N		1,139,149				\$ 1,139,149

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	
1	Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Prior Period Adjustments Reported for the ROPS III (January 1, 2013 through June 30, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars)																					
2	ROPS III 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 III (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 13-14B (January through June 2014) period will be offset by the SA's self-reported ROPS III 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.																					
3	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	
4			Non-RPTTF Expenditures										RPTTF Expenditures									
5			LMIHF <small>(Includes LMIHF Due Diligence Review (DDR) retained balances)</small>		Bond Proceeds		Reserve Balance <small>(Includes Other Funds and Assets DDR retained balances)</small>		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA	
6	Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If R is less than S, the difference is zero)	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))
7			\$ 2,680,000	\$ 2,680,000	\$ 16,619,067	\$ -	\$ 4,832,036	\$ 954,845	\$ -	\$ -	\$ 3,467,165	\$ -	\$ 3,467,165	\$ 2,801,449	\$ 725,663	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 725,663
8	1	1998 Bond										414,865	\$ 414,865	135,543	\$ 279,322			\$ -	\$ -	\$ -	\$ -	279,322
9	2	2003 Bond										465,574	\$ 465,574	270,424	\$ 195,150			\$ -	\$ -	\$ -	\$ -	195,150
10	3	2011 Bond										846,356	\$ 846,356	646,800	\$ 199,556			\$ -	\$ -	\$ -	\$ -	199,556
11	4	Agreement for Services										29,000	\$ 29,000	29,319	\$ -			\$ -	\$ -	\$ -	\$ -	-
12	5	Owner Participation Agreement										1,100,000	\$ 1,100,000	1,056,300	\$ 43,700			\$ -	\$ -	\$ -	\$ -	43,700
13	6	Owner Participation Agreement										500,000	\$ 500,000	557,365	\$ -			\$ -	\$ -	\$ -	\$ -	-
14	7	Payment for Services										7,250	\$ 7,250	4,450	\$ 2,800			\$ -	\$ -	\$ -	\$ -	2,800
15	8	Payment for Services										9,120	\$ 9,120	10,800	\$ -			\$ -	\$ -	\$ -	\$ -	-
16	9	Payment for Services										10,000	\$ 10,000	9,415	\$ 585			\$ -	\$ -	\$ -	\$ -	585
17	10	Reimbursement Agreement											\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	-
18	11	Due Diligence Review Agreement										10,000	\$ 10,000	5,450	\$ 4,550			\$ -	\$ -	\$ -	\$ -	4,550
19	12	LUHSD Agreement					44,586	44,586					\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	-
20	13	LUESD Agreement					910,259	910,259					\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	-
21	14	Cinnamon Villas	2,680,000	2,680,000									\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	-
22	15	KCMD House Relocation Project	-										\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	-
23	16	Westside Infrastructure Project					3,232,059						\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	-
24	17	Brownfield Cleanup									75,000		\$ 75,000	75,583	\$ -			\$ -	\$ -	\$ -	\$ -	-
25	18	Bond Projects			13,295,254								\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	-
26	19	Bond Projects			3,323,813								\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	-
27	20	Cost Allocation Plan					645,132						\$ -	\$ -	\$ -			\$ -	\$ -	\$ -	\$ -	-

