

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

RESOLUTION 2018-01
Oversight Board

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.

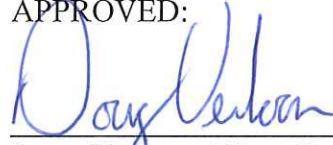
BE IT FURTHER RESOLVED that the City Manager of the City of Lemoore, the Successor Agency to the former Lemoore Redevelopment Agency, or designee, is hereby authorized to take such actions as are necessary and appropriate to implement this Resolution.

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 31st day of January 2018, by the following vote:

AYES: Brown, Corl, Holwell, Stoppenbrink, Verboon
NOES: None
ABSENT: Cavanagh, Madrigal
ABSTAIN: None

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

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)

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

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (c) 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.

Doug Verboon, Vice Chairperson

Name	Title
//s//	
Signature	Date

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

July 1, 2018 through June 30, 2019

(Report Amounts in Whole Dollars)

REPORT 42000																			
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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		
	Cash Balance Information for ROPS 15-16 Actuals (07/01/15 - 06/30/16)	Fund Sources								
		Bond Proceeds		Reserve Balance		Other	RPTTF	Comments		
		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			
1	Beginning Available Cash Balance (Actual 07/01/15)									
2	Revenue/Income (Actual 06/30/16) RPTTF amounts should tie to the ROPS 15-16 total distribution from the County Auditor-Controller during June 2015 and January 2016.	1,250,000		333,746		1,039,241				
3	Expenditures for ROPS 15-16 Enforceable Obligations (Actual 06/30/16)					83,467	1,910,514			
4	Retention of Available Cash Balance (Actual 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)					287,390	1,983,730			
5	ROPS 15-16 RPTTF Balances Remaining	No entry required								
6	Ending Actual Available Cash Balance (06/30/16) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,250,000	\$ -	\$ 333,746	\$ -	\$ 835,318	\$ (73,216)			

Lemoore Recognized Obligation Payment Schedule (ROPS 18-19) - Notes July 1, 2018 through June 30, 2019

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