

**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(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, 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

RESOLUTION 2016-01  
Oversight Board

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 28<sup>th</sup> 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

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

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

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

Successor Agency: Lemoore  
 County: Kings

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	16-17A Total	16-17B Total	ROPS 16-17 Total
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)</b>			
<b>A Funding Sources (B+C+D):</b>	<b>\$ 138,644</b>	<b>\$ -</b>	<b>\$ 138,644</b>
B Bond Proceeds Funding	-	-	-
C Reserve Balance Funding	-	-	-
D Other Funding	138,644	-	138,644
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 3,282,522</b>	<b>\$ 426,576</b>	<b>\$ 3,709,098</b>
F Non-Administrative Costs	3,157,522	301,576	3,459,098
G Administrative Costs	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 3,421,166</b>	<b>\$ 426,576</b>	<b>\$ 3,847,742</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 16-17) - 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 [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 by ROPS Period</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>
<b>ROPS 15-16A Actuals (07/01/15 - 12/31/15)</b>								
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						
6	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	
<b>ROPS 15-16B Estimate (01/01/16 - 06/30/16)</b>								
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)					409,733	1,500,104	
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	