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.

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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 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 o	of Successor Agency:	Lemoore			
Name of County:		Kings			
Curren	t Period Requested Fur	nding for Outstanding Debt or Obligat	tion	Six-	Month Total
		ns Funded with Non-Redevelopment	Property Tax Trust Fund (RPTTF) Funding	¢	046 204
Α -	Sources (B+C+D):			\$	916,304
В		nding (ROPS Detail)			770,000
С	Reserve Balance F	unding (ROPS Detail)			-
D	Other Funding (RO	PS Detail)			146,304
E	Enforceable Obligatio	ns Funded with RPTTF Funding (F+G	G):	\$	1,671,028
F	Non-Administrative	Costs (ROPS Detail)			1,671,028
G	Administrative Cost	s (ROPS Detail)			-
Н	Total Current Period E	Enforceable Obligations (A+E):		\$	2,587,332
Succes	ssor Agency Self-Repor	ted Prior Period Adjustment to Curre	ent Period RPTTF Requested Funding		
		s funded with RPTTF (E):	, ,		1,671,028
J	Less Prior Period Adjus	stment (Report of Prior Period Adjustme	ents Column S)		(31,528)
K	Adjusted Current Peri		\$	1,639,500	
County	∕ Auditor Controller Rep	ported Prior Period Adjustment to Cu	rrent Period RPTTF Requested Funding		
L		s funded with RPTTF (E):	·		1,671,028
М	Less Prior Period Adjus	stment (Report of Prior Period Adjustme	ents Column AA)		-
N	Adjusted Current Peri	od RPTTF Requested Funding (L-M)			1,671,028
		- ·			
	ation of Oversight Board nt to Section 34177 (m) o	Chairman: of the Health and Safety code, I			
hereby	certify that the above is a	a true and accurate Recognized	Name		Title
Obligat	ion Payment Schedule fo	or the above named agency.	/s/		
			Signature		Date

Lemoore Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail January 1, 2016 through June 30, 2016 (Report Amounts in Whole Dollars)

	1	T	1	Т	1		, T			T	T	T T			1	
Α	В	С	D	E	F	G	н	1	J	к	L	М	N	0		P
										Funding Source						
										Non-Redev	elopment Property				1	
											(Non-RPTTF)		RPT	TTF		
				Contract/Agreement				Total Outstanding								
Item #	Project Name / Debt Obligation	Obligation Type	Execution Date	Termination Date	Payee	Description/Project Scope	Project Area	Debt or Obligation \$ 39,057,213	Retired	\$ 770,000	Reserve Balance	Other Funds \$ 146,304	Non-Admin \$ 1,671,028	Admin	Six-N	10nth Total 2,587,332
3	2011 Bond	Bonds Issued After	3/4/2011	8/1/2040	U.S. Bank	Debt Service - Capital Bonds	1,2,3	18,485,000	N	\$ 770,000	<u> </u>	φ 140,304	566,044	<u> -</u>	\$	566,044
	Owner Participation Agreement	OPA/DDA/Construct		12/31/2099	Leprino Foods Co.	Incentive to expand in Lemoore - 175	1,2,3	3,736,476	N			131,904	801,438		\$	933,342
	Payment for Services	on Property	5/28/2014	12/31/2099	RGW Equipment/Richard	add'l jobs. Weed abatement redevelopment	1,2,3	65,150	N			4,400			\$	4,400
	l aymon for convices	Maintenance	0,20,2011	12/01/2000	Wills	owned properties / Contract was	1,2,0	00,100				1,100			Ψ	1, 100
						presented to oversight board for										
						approval on 8-28-14 to continue weed abatement on Agency owned										
						properties. Contract will expire when										
						all Agency owned properties have										
4/	Mantaida Informationa Desirat	Improvement/Infrast		40/04/0000	OttTDD	been sold.	4.0.0		N						•	
10	Westside Infrastructure Project	ucture	1 9/2 1/2010	12/31/2099	Contractor TBD	Installation of infrastructure on the west side of Highway 41 @ Bush	1,2,3		N						\$	-
						Street. Funding approved by										
						Resolution No. 2010-02 on September 21, 2010.										
18	Bond Projects	Miscellaneous	2/15/2011	12/31/2099	Contractor TBD	Capital projects identified in the 2011	1.2.3		N						\$	
						bond issue.									Ť	
19	Bond Projects	Miscellaneous	2/15/2011	12/31/2099	Contractor TBD	Housing projects identified in the 2011 bond issue.	1,2,3		N						\$	-
21	Administrative Allowance	Admin Costs	1/1/2016	6/30/2016	City of Lemoore	Admin cost-the greater of 3% of	1,2,3	-	N						\$	-
						RPTTF or \$250,000.									·	
22	2003 Bond Proceed Housing Projects	Miscellaneous	8/6/2013	6/30/2015	Housing Program Recipients	Various Housing Programs to assist citizens with Housing Programs /	1,2,3	1,250,000	N	770,000					\$	770,000
	Tojects				recipients	Budget Approved Aug. 2013.										
						Project will be rebudgeted in the 2014-										
						2015 Budget for balance of unexpended funds.										
23	Annual Audit	Dissolution Audits	7/2/2013	6/30/2014	Price, Paige & Company	Annual Audit (Successor Agency) as	1,2,3		N						\$	-
						recommended by DOF as best										
28	Lemoore Tax Allocation Refunding	Refunding Bonds	6/27/2014	8/1/2033	U.S. Bank	practice Debt Service - Capital Bonds	1,2,3	15,330,587	N				303,546		\$	303,546
	Bonds 2014	Issued After 6/27/12				·									•	
29	Bond Administrative Fees	Fees	3/4/2011	8/1/2033	Bond Administration Vendors	Fees associated with the administration of the two outstanding	1,2,3	190,000	N			10,000			\$	10,000
					vendors	Bond Issues										
30	Lemoore Redevelopment Agency	Miscellaneous	6/2/2005	6/2/2017	City of Lemoore	Purchase of City General Fund	1,2,3		N						\$	-
3,	Asset Transfer Review Administrative Allowance	Admin Costs	7/1/2015	12/31/2015	Lemoore Housing Authorit	Receivable due from Golf Course y Admin cost-the greater of 1% of			N						\$	
3	Administrative Allowance	Admin Costs	17172013	12/31/2013	Lemoore Housing Authorit	RPTTF or \$150,000 per fiscal year.			IN						Ψ	Ī
						(Per Assembly Bill 471)										
									N N						\$	-
									N N	+					\$	-
									N						\$	-
									N N						\$	-
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									N N						\$	-
									N						\$	-
			<u> </u>						N						\$	-

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 (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 [INSERT URL LINK TO CASH BALANCE TIPS SHEET] Е F G В Н **Fund Sources Bond Proceeds RPTTF Reserve Balance** Other Prior ROPS Prior ROPS **RPTTF** Bonds Issued on period balances distributed as Rent. Non-Admin Bonds Issued on and DDR RPTTF or before reserve for future Grants, and or after 01/01/11 balances retained **Cash Balance Information by ROPS Period** 12/31/10 period(s) Interest, Etc. 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 No entry required Report of PPA, Column S 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 \$ \$ 294,322 465,304 | \$

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)

edevelopme	nt Property Tax	gency (SA) Self-report x Trust Fund (RPTTF) a (CAC) and the State Co	approved for the RC	djustments (PP PPS 15-16B (Jan	PA):Pursuant to nuary through Ju	HSC Section 341 une 2016) period	186 (a), SAs are will be offset by	e required to report / the SA's self-repo	the differences be orted ROPS 14-15	etween their actu B prior period ad	al available fund ustment. HSC S	ing and their ac	t Amounts in Wh tual expenditures fo) also specifies that	or the ROPS 14-15B	3 (January throu justments self-re	gh June 2015) pe eported by SAs a	eriod. The amount ore subject to audit b	ıf y	ROPS 14-15B C the CAC. Note the they calculate the entered as a lum	PPA. Also note	completed by the ed to enter their of that the Admin a	CAC upon submi own formulas at th amounts do not ne	ttal of the ROPS e line item level eed to be listed a	15-16B by the Sapursuant to the m	A to Finance and lanner in which lel and may be	
A	В	C D	E	F	G	н	ı	J	к	L	М	N	0	Р	Q	R	s	т	U	v	w	х	Y	z	AA	АВ
			Non-RPTT	F Expenditures	3							RPTTF Expend	litures								R	PTTF Expenditu	res			
	_	Bond Proceeds	Reserve	e Balance	Other	Funds	ı		Non-Admin					Admin			Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)			Non-Admin CAC			Admin CAC		Net CAC Non- Admin and Admin PPA (Amount Used to Offset ROPS 15- 16B Requested RPTTF)	
	roject Name / ebt Obligation	Authorized Actua	al 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)	SA Comments	Net Lesser of Authorized / Available	Actual	Difference	Net Lesser of Authorized / Available	Actual	Difference	Net Difference	CAC Comments
1 100	8 Bond	\$ 770,000 \$	- \$ 639,149	\$ 639,149	\$ 858,363	\$ 839,865	\$ 269,656	\$ 269,656	\$ 269,656	\$ 238,128	\$ 31,528	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,528				\$ -			\$ -	\$ -	
2 200 3 201	3 Bond 1 Bond	-		-	400,000		269,656	269,656	\$ - \$ 269,656	238,128	\$ - \$ 31,528						\$ - \$ 31,528									
4 Agr Serv	eement for rices	-	000 (10		30,000		-		\$ -		\$ -						\$ -									
	ner Participation eement	-	639,149	639,149	35,725	33,642	-		.		-						ъ -									
Serv	ment for vices	-		-	4,400	4,100	-		\$ -		\$ -						\$ -									
16 Wei	structure	-		-	-		-		\$ -		-						-									
18 Bor 19 Bor	nd Projects nd Projects	-		-	-				\$ - \$ -		\$ - \$ -						\$ - \$ -									
21 Adn	ninistrative wance	770,000		-	-		-		\$ -		\$ -						\$ -									
Proc	eed Housing	770,000		-	-		-		\$ -		5 -						5									
23 Ann 27 RO	nual Audit PS 13-14A	-		-	5,000	-	-		\$ - \$ -		\$ - \$ -						\$ - \$ -									
28 Len	cit Funding noore Tax cation	-		-	373,238	373,233	-		\$ -		\$ -						\$ -									
Refu 2014	unding Bonds 4																									
29 Bor Fees	nd Administrative s	-		-	10,000	1,890	-		\$ -		\$ -						\$ -									
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	Lemoore Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes
	January 1, 2016 through June 30, 2016
Item #	Notes/Comments
8, 9, 17	Other Funds include cash received by the Successor Agency associated with collection on receivables and on the sale of property that was completed in the January-June 2015 ROPS cycle.