RESOLUTION NO. OB 2015-001

A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER REEDLEY REDEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR JULY 1st THRU DECEMBER 30st, 2015

WHEREAS, AB1X26 ("AB 26") and AB1X27 ("AB 27") were passed by the State Legislature on June 15, 2011 and signed by the Governor on June 28, 2011; and

WHEREAS, on December 29, 2011, the Supreme Court issued a ruling upholding AB 26 as a proper exercise of the legislative power and striking down AB 27 as unconstitutional, eliminating all redevelopment agencies effective February 1, 2012; and

WHEREAS, the legislation requires that the Successor Agency must adopt a Recognized Obligation Payment Schedule ("ROPS") for each successive six month period; and

WHEREAS, the Oversight Board of Successor Agency to the Former Reedley Redevelopment Agency previously approved ROPS for the periods of January 1st thru June 30th, 2012, July 1st thru December 31, 2012, January 1st thru June 30th, 2013, July 1st thru December 31st, 2013, January 1st thru June 30, 2014, and July 1st thru December 31, 2014; January 1st thru June 30th, 2015 and

WHEREAS, the Successor Agency must submit an electronic copy of the ROPS for the period of July 1st thru December 31st, 2015 to the Fresno County Administrative Officer, County Auditor-Controller, and the Department of Finance at the same time it submits the ROPS for Oversight Board approval; and

WHEREAS, the Successor Agency must submit a copy of the Oversight Board approved ROPS to the Department of Finance by March 3, 2015; and

NOW, THEREFORE, the Oversight Board of Successor Agency to the former Reedley Redevelopment Agency of the City of Reedley does hereby resolve as follows:

Section 1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. Hereby, approves and authorizes transmittal of the ROPS covering the period of July 1, 2015 through December 31, 2015, also known as ROPS 15-16A, in substantially the form attached hereto as Exhibit A; and

Section 3. The Successor Agency is hereby authorized and directed to transmit a copy of the approved ROPS to the State Department of Finance.

Resolution No. 2015-001
Approval of ROPS 15-16A for July 1, 2015 to December 31, 2015
February 24, 2015

PASSED, APPROVED, AND ADOPTED by the Oversight Board of successor agency to the former Reedley Redevelopment Agency at a special meeting held on February 24, 2015, by the following vote:

AYES: WILDER, MELIKIAN, FABINO, MARTIN, PIERONI.

NOES: NONE.

ABSENT: MULLIGAN, SOUZA.

ABSTAIN: NONE.

APPROVED:

Lawrence Wilder
Chairman, Oversight Board

ATTEST:

Paul A. Melikian
Secretary, Oversight Board

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: **Reedley**

Name of County: Fresno

	Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	**$ 1,755**
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	1,755
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 555,049**
F	Non-Administrative Costs (ROPS Detail)	430,049
G	Administrative Costs (ROPS Detail)	125,000
H	**Current Period Enforceable Obligations (A+E):**	**$ 556,804**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	555,049
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 555,049**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	555,049
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**555,049**

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.

Lawrence Wilder	Oversight Board Chairman
Name	Title
/s/ Lawrence Wilder	1/30/2015
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: **Reedley**

Name of County: Fresno

	Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
A	**Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):**	**$ 1,755**
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	1,755
E	**Enforceable Obligations Funded with RPTTF Funding (F+G):**	**$ 555,049**
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H	**Current Period Enforceable Obligations (A+E):**	**$ 556,804**

	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I	Enforceable Obligations funded with RPTTF (E):	555,049
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K	**Adjusted Current Period RPTTF Requested Funding (I-J)**	**$ 555,049**

	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L	Enforceable Obligations funded with RPTTF (E):	555,049
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	**Adjusted Current Period RPTTF Requested Funding (L-M)**	**555,049**

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.

Lawrence Wilder	Oversight Board Chairman
Name	Title
/s/	1/30/2015
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
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	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total
								$ 17,995,316		$ -	$ -	$ 1,755	$ 430,049	$ 125,000	$ 556,804
1	2011 Tax Exempt Bonds	Bonds Issued After	2/23/2011	5/1/2042	Bank of New York	Bond Debt Service	RDA Project Area	17,870,316	N			1,755	430,049		$ 431,804
3	Bond Reserve	Reserves	1/1/2014	6/30/2014	Bank of New York	Bond Reserve for November 2014 Debt Service	RDA Project Area All		N						$ -
7	2011 Tax Allocation Bond	Bonds Issued After 12/31/10	2/23/2011	5/1/2042	Various	Remaining Bond Proceeds - Reedley Improv Projs	RDA Project Area All	-	Y						$ -
17	ROPS 14-15A Admin Allowance Staff Costs	Admin Costs	7/1/2014	12/31/2014	City of Reedley	Administrative Oversight Staff Allocation	RDA Project Area All	-	Y						$ -
18	ROPS 14-15A Admin Allowance Operations & Maintenance	Admin Costs	7/1/2014	12/31/2014	Various	Administrative Oversight Operations & Maintenance	RDA Project Area All	-	Y						$ -
19	Annual Single Audit	Admin Costs	7/1/2014	12/31/2014	Sanborn & Sanborn Accountancy Corporation	Annual Single Audit	RDA Project Area All		N						$ -
20	AB 471 Housing Entity Administrative Cost Allowance	Housing Entity Admin Cost	7/1/2014	12/31/2014	City of Reedley & Various Vendors	Housing Entity Administrative Oversight Operations & Maintenance	RDA Project Area All		N						$ -
21	ROPS 14-15B Admin Allowance Staff Costs	Admin Costs	1/1/2015	6/30/2015	City of Reedley	Administrative Oversight Staff Allocation		-	N						$ -
22	ROPS 14-15B Admin Allowance Operations & Maintenance	Admin Costs	1/1/2015	6/30/2015	Various	Administrative Oversight Operations & Maintenance		-	N						$ -
23	13-14A RPTTF Shortfall	RPTTF Shortfall	7/1/2013	12/31/2013	Various	RPTTF Shortfall		-	N						$ -
24	ROPS 15-16A Admin Allowance Staff Costs	Admin Costs	7/1/2015	6/30/2015	City of Reedley	Administration Oversight Operations		105,000	N		-	-		105,000	$ 105,000
25	ROPS 15-16A Admin Allowance Operation & Maintenance	Admin Costs	7/1/2015	6/30/2015	Various	Administration Oversight Operations		20,000	N					20,000	$ 20,000
26									N						$ -
27									N						$ -
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Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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 14-15A Actuals (07/01/14 - 12/31/14)								
1	**Beginning Available Cash Balance (Actual 07/01/14)**		5,484,772	21,386		44,158	1,907	
2	**Revenue/Income (Actual 12/31/14)** RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014		13,366				459,510	
3	**Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14)** RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			21,386		44,158	499,817	
4	**Retention of Available Cash Balance (Actual 12/31/14)** RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	**ROPS 14-15A RPTTF Prior Period Adjustment** RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						
6	**Ending Actual Available Cash Balance** **C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)**	**$ -**	**$ 5,498,138**	**$ -**	**$ -**	**$ -**	**$ (38,400)**	
ROPS 14-15B Estimate (01/01/15 - 06/30/15)								
7	**Beginning Available Cash Balance (Actual 01/01/15)** **(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)**	**$ -**	**$ 5,498,138**	**$ -**	**$ -**	**$ -**	**$ (38,400)**	
8	**Revenue/Income (Estimate 06/30/15)** RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015		6,000			1,755	433,052	
9	**Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)**		-	-	-	1,755	433,433	
10	**Retention of Available Cash Balance (Estimate 06/30/15)** 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)**	**$ -**	**$ 5,504,138**	**$ -**	**$ -**	**$ -**	**$ (38,781)**	

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Prior Period Adjustments
Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
(Report Amounts in Whole Dollars)

ROPS 14-15A 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 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A 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 14-15A CAC PPA: To be completed by the CAC upon submittal of the ROPS 15-16A 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
		Non-RPTTF Expenditures						RPTTF Expenditures												RPTTF Expenditures							
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin					Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)		Non-Admin CAC			Admin CAC			Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)	
Item #	Project Name / Debt Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	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
		$ -	$ -	$ 71,763	$ 21,388	$ 38,208	$ 44,158	$ 331,993	$ 329,304	$ 329,304	$ 374,421	$ -	$ 125,000	$ 125,000	$ 125,000	$ 125,396	$ -	$ -				$ -			$ -	$ -	
1	2011 Tax Exempt	-		46,771	-	-		331,993	329,304	$ 329,304	374,421	$ -						$ -									
2	2011 Taxable	-		24,992	21,388	38,208	44,158	-		$ -		$ -						$ -									
3	Bond Reserve	-		-		-		-		$ -		$ -						$ -									
7	2011 Tax Allocation Bond	-		-		-		-		$ -		$ -						$ -									
17	ROPS 14-15A Admin Allowance Staff Costs	-		-		-		-		$ -		$ -				105,210		$ -									
18	ROPS 14-15A Admin Allowance Operations & Maintenance	-		-		-		-		$ -		$ -				20,186		$ -									
20	AB 471 Housing Entity Administrative Cost Allowance	-		-		-		-		$ -		$ -						$ -									
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