



CITY OF FIREBAUGH

OVERSIGHT BOARD FOR SUCCESSOR AGENCY TO THE CITY OF FIREBAUGH REDEVELOPMENT AGENCY

SPECIAL MEETING AGENDA

Location of Meeting: Firebaugh Community Center
1655 13th, Firebaugh, CA 93622

Date/Time: September 24, 2015/11:00 a.m.

CALL TO ORDER

ROLL CALL Ken McDonald, Employee of Former RDA (City) Representative
Elsa Lopez, County Board of Supervisor Representative
Craig Knight, County Board of Supervisor Representative
Jack Minnite, City of Firebaugh Mayor's Appointed Representative
Becky Cline, Special District Representative
Russell Freitas, County Superintendent of Schools Representative
Ken Stoppenbrink, Chancellor of Ca Community College Representative

PLEDGE OF ALLEGIANCE

CONSENT CALENDAR

1. APPROVAL OF MINUTES – The Oversight Board meeting on April 27, 2015.

BUSINESS ITEMS

2. RESOLUTION NO. 15-05 - A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY THROUGH JUNE 2016 AND AUTHORIZING ITS TRANSMITTAL.

Recommended Action: Oversight Board receives public comment and approves Res. OB 15-05.

ADJOURNMENT

Certification of posting the Agenda

I declare under penalty of perjury that I am employed by the City of Firebaugh and that I posted this agenda on the bulletin boards at City Hall, September 21, 2015 at 11:00 a.m. by Rita Lozano, Deputy City Clerk.



CITY OF FIREBAUGH

OVERSIGHT BOARD FOR SUCCESSOR AGENCY TO THE CITY OF FIREBAUGH REDEVELOPMENT AGENCY

MEETING MINUTES

Location of Meeting: Firebaugh City Hall, Conference Room
11133 "P" Street, Firebaugh, CA 93622

Date/Time: April 27, 2015/11:00 a.m.

CALL TO ORDER Meeting called to order at 11:00 a.m.

ROLL CALL

PRESENT: Becky Cline, Special District Representative
Kenneth McDonald, City Manager
Craig Knight, County Board of Supervisor Representative
Elsa Lopez, County Board of Supervisor Representative
Ken Stoppenbrink, Chancellor of CA Community College
Representative
Russell Freitas, County Superintendent of Schools Representative

ABSENT: Jack Minnite, City of Firebaugh Mayor's Appointed Representative

PLEDGE OF ALLEGIANCE: *Pledge of Allegiance was led by Board Member Cline.*

CONSENT CALENDAR

1. **APPROVAL OF MINUTES – The Oversight Board meeting on February 19, 2015.**

Motion to approve minutes by Knight, seconded by Stoppenbrink; passed by 6-0 roll-call vote.

BUSINESS ITEMS

2. **RESOLUTION NO. OB 15-04 - A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY APPROVE AN AGREEMENT WITH COLLIERS INTERNATIONAL FOR EXCLUSIVE RIGHT TO REPRESENT OWNER FOR SALE OF REAL PROPERTY FOR DISPOSITION OF SUCCESSOR AGENCY PROPERTIES.**

Motion to approve Resolution No OB 15-04 with the amendment of six month term by Board Member Knight, second by Board Member Stoppenbrink, motion passed by 6-0 roll-call vote.

ADJOURNMENT:

Motion to adjourn by Board Member Knight, second by Board Member McDonald; passed by 6-0 roll-call vote, meeting adjourned at 11:42 a.m.



To: Oversight Board to Successor Agency to the Firebaugh Redevelopment Agency
From: Kenneth McDonald, City Manager
Meeting Date: September 24, 2015
Subject: RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15-16B

RECOMMENDATION

1. Adopt a Resolution of the Oversight Board of the Successor Agency to the Firebaugh Redevelopment Agency Approving the Recognized Obligation Payment Schedule 15-16B for January through June 2016 and Authorizing its Transmittal

BACKGROUND

Assembly Bill ("AB") x1 26, amended by AB 1484 and codified in the California Health & Safety Code ("H&SC") requires successor agencies to adopt a Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period. A ROPS covering the period of January 1, 2016 through June 30, 2016 ("ROPS 15-16B") is due by October 5, 2015 pursuant to H&SC Section 34177(m). The ROPS projects necessary payments for each enforceable obligation of the former Firebaugh Redevelopment Agency for the six-month period.

ANALYSIS

Health and Safety Code Section (HSC) 34177(l) requires the Successor Agency to prepare a ROPS showing all the obligations of the former Redevelopment Agency and the sources of funds for the repayments. Staff has prepared a resolution adopting the ROPS for the Oversight Board's consideration, which is attached to this staff report. The Successor Agency adopted the ROPS at its meeting on September 21, 2014. If it is approved by the Oversight Board, Staff will transmit the ROPS electronically to the Department of Finance, State Controller, and Fresno County Auditor-Controller for their review. The adopted ROPS must be transmitted by October 5, 2015. If it is not transmitted on time the Successor Agency will be subject to a penalty of \$10,000 per day. With DOF approval, the Auditor-Controller will be authorized to disperse property tax revenue to pay ROPS obligations on January 4, 2016.

The Successor Agency is requesting a total of \$313,224 in Redevelopment Property Tax Trust Fund (RPTTF) money to fund ROPS obligations. The obligations listed on the ROPS include funding for:

- 2014 Refunding Bond Debt Service
- Bond Disclosure Fees
- Successor Agency Employee Costs (Administrative costs detailed in the 2015-16 Administrative Budget approved in February 2015)
- Property Disposition Costs

FISCAL IMPACT

Adoption and transmittal of the ROPS is necessary to receive money from the Redevelopment Property Tax Trust Fund to fund the Successor Agency's financial obligations from January to June 2016.

ATTACHMENTS

Attachment 1: Resolution approving the Recognized Obligation Payment Schedule 2015-16B (ROPS)

RESOLUTION NO. 15-05

**A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE
FIREBAUGH REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED
OBLIGATION PAYMENT SCHEDULE FOR JANUARY THROUGH JUNE 2016 AND
AUTHORIZING ITS TRANSMITTAL**

WHEREAS, the Oversight Board of the Successor Agency to the Firebaugh Redevelopment Agency ("Oversight Board") has been established to direct the Successor Agency to the Firebaugh Redevelopment Agency ("Successor Agency") to take certain actions to wind down the affairs of the Redevelopment Agency in accordance with the Dissolution Act (enacted by Assembly Bills 26 and 1484, as codified in the California Health and Safety Code); and

WHEREAS, among the duties of successor agencies under the Dissolution Act is the preparation of a recognized obligation payment schedule ("ROPS") for the ensuing six-month period for consideration by a local oversight board and California Department of Finance ("DOF") for purposes of administering the wind-down of financial obligations of the former Redevelopment Agency; and

WHEREAS, the Dissolution Act requires that the proposed ROPS be transmitted to the local oversight board, county auditor-controller, county executive officer, and DOF, after which time the oversight board may approve and transmit the adopted ROPS to DOF, the State Controller, and the county auditor-controller for their consideration, and

WHEREAS, as required by the Dissolution Act, a copy of the proposed ROPS 15-16B was transmitted via electronic mail to the offices of the Fresno County Auditor-Controller, the Fresno County Executive Officer, and the Department of Finance at the same time it was submitted to the Oversight Board for approval; and

WHEREAS, pursuant to Health and Safety Code sections 34177(l) and 34180(g), the Oversight Board must approve all ROPS for them to become established, valid, and operative for the applicable six-month fiscal period.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Recitals set forth above are true and correct and incorporated herein by reference; and

SECTION 2. The Oversight Board hereby approves and adopts the ROPS 15-16B covering the period of January 1, 2016 to June 30, 2016, in substantially the form attached hereto as Exhibit A, as required by the Dissolution Act.

SECTION 3. The Successor Agency is hereby authorized and directed to transmit a copy of the ROPS to DOF, the State Controller, and the Fresno County Auditor-Controller for their review.

SECTION 4. The Oversight Board Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED at a special meeting of the Oversight Board of the Successor Agency to the Firebaugh Redevelopment Agency held this 24th day of September, 2015 by the following vote, to wit:

AYES:
NOES:
ABSENT:
ABSTAIN:

APPROVED:

ATTEST:

Chairperson Oversight Board

Oversight Board Secretary

EXHIBIT "A"
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2015-16B
JANUARY THROUGH JUNE 2016

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

Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Firebaugh
 Name of County: Fresno

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):	\$ 484,151
B	Bond Proceeds Funding (ROPS Detail)	484,151
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 313,224
F	Non-Administrative Costs (ROPS Detail)	188,224
G	Administrative Costs (ROPS Detail)	125,000
H	Total Current Period Enforceable Obligations (A+E):	\$ 797,375

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	313,224
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(56,295)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 256,929

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	313,224
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	313,224

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

 Signature

 Date

Firebaugh Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I						
									Fund Sources					
									Bond Proceeds		Reserve Balance		Other	RPTTF
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									
Cash Balance Information by ROPS Period														
ROPS 14-15B Actuals (01/01/15 - 06/30/15)														
1	Beginning Available Cash Balance (Actual 01/01/15)	666,322					222,351							
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					7,403	272,161	Other income includes \$203 in interest income and \$7200 in rental income						
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	182,171				7,403	256,929							
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 Report of PPA, Column S						56,295							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 484,151	\$ -	\$ -	\$ -	\$ -	\$ 181,278							
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)	\$ 484,151	\$ -	\$ -	\$ -	\$ -	\$ 237,573							
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						146,947							
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)						328,225							
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)	\$ 484,151	\$ -	\$ -	\$ -	\$ -	\$ 56,295							

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]

Firebaugh 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)
(Report Amounts in Whole Dollars)

ROPS 14-15B 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 14-15B (January through June 2015) period. The amount of Reinvestment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B 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.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		
																				Non-RPTTF Expenditures	RPTTF Expenditures
Item #	Project Name / Debt Obligation	Bond Proceeds		Reserve Balance		Other Funds		Non-Admin				Admin				Net & Non-Admin Available to Offset ROPS 15-16B Requested RPTTF					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Net Lesser of Authorized / Available	Available ROPS 14-15B distributed + all other available as of 6/17/15	Authorized	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Available ROPS 14-15B distributed + all other available as of 6/17/15		Authorized	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Net Difference (if K)
1	Successor Agency	\$ 1,089,380	\$ -	\$ -	\$ -	\$ -	\$ 7,403	\$ 188,224	\$ 188,224	\$ -	\$ -	\$ 166,754	\$ 21,470	\$ 125,000	\$ 125,000	\$ 125,000	\$ 90,175	\$ 34,825	\$ -	\$ 59,295	
5	2005 Series A Tr																				
6	2005 Series B																				
7	2014 Refunding Bonds																				
17	Fiscal Agent Fees																				
18	CPA/Successor Agency Loan to cover enforceable obligations from July 2012 through ROPS 2012																				
19	Infrastructure Improvement Projects																				
20	Fund RPTTF																				
21	Fund RPTTF III																				
22	Shortfall in ROPS III																				
23	2014 Refunding Bonds Series A																				
24	2014 Refunding Bonds Series B																				
25	Continuing Debt Service Land Acquisition																				
		\$ 1,089,380	\$ -	\$ -	\$ -	\$ -	\$ 7,403	\$ 188,224	\$ 188,224	\$ -	\$ -	\$ 166,754	\$ 21,470	\$ 125,000	\$ 125,000	\$ 125,000	\$ 90,175	\$ 34,825	\$ -	\$ 59,295	

