

RESOLUTION NO. OB 16-02

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2016 THROUGH JUNE 30, 2017 AND THE ADMINISTRATIVE BUDGET FOR JULY 1, 2016 THROUGH JUNE 30, 2017

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 State 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 16-17 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, Section 34177(j) of the Dissolution Act requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for approval; and

WHEREAS, pursuant to Section 34177(j), the Successor Agency's "Administrative Budget" is to include all of the following: (a) estimated amounts of the Successor Agency's administrative costs for the up-coming twelve-month fiscal period; (b) the proposed sources of payment for the costs identified in (a); and (c) proposals for arrangements for administrative and operations services provided by the city serving as Successor Agency; and

WHEREAS, the proposed ROPS and Administrative Budget for the twelve-month period from July 1, 2016 through June 30, 2017 attached hereto as Exhibit "A" has been prepared by staff and consultants consistent with the provisions of the Dissolution Act and in the format made available by DOF; and

WHEREAS, pursuant to Health and Safety Code sections 34177(l) and 34180(g), the Oversight Board must approve all ROPS and Administrative Budgets for them to become established, valid, and operative for the applicable twelve-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 16-17 and Administrative Budget covering the period of July 1, 2016 to June 30, 2017, in substantially the form attached hereto as Exhibit A, as required by the Dissolution Act and AB 1484.

SECTION 3. The Successor Agency is hereby authorized and directed to transmit a copy of the ROPS to the Department of Finance, 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 21st day of January, 2016 by the following vote:

AYES: **Knight, Reis, Gallegos, Minnite**
NOES:
ABSENT: **Lopez, Freitas, Stoppenbrink**
ABSTAIN:

APPROVED:



Chairperson Oversight Board

ATTEST:



Oversight Board Secretary

EXHIBIT "A"

RECOGNIZED OBLIGATION PAYMENT SCHEDULE 16-17

AND

ADMINISTRATIVE BUDGET

JULY 1, 2016 THROUGH JUNE 30, 2017

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

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

Successor Agency:

Firebaugh

County:

Fresno

	16-17A Total	16-17B Total	ROPS 16-17 Total
Current Period Requested Funding for Enforceable Obligations (ROPS Detail)			
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):			
A	\$ 408,082	\$ -	\$ 408,082
B	408,082	-	408,082
C	-	-	-
D	-	-	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 415,623	\$ 310,229	\$ 725,852
F	290,623	185,229	475,852
G	125,000	125,000	250,000
H Current Period Enforceable Obligations (A+E):	\$ 823,705	\$ 310,229	\$ 1,133,934

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/ Jack M. Munnick _____
Signature _____ Date _____

Firebaugh Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail
July 1, 2016 through June 30, 2017
(Report Amounts in Whole Dollars)

A Item #	B Project Name/Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K ROPS 16-17 Total	16-17A					Q 16-17A Total	16-17B					W 16-17B Total										
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)						RPTTF						Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF				
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin					
								\$ 11,048,843		\$ 1,133,934	\$ 408,082	\$ -	\$ -	\$ 290,623	\$ 125,000	\$ 823,705	\$ -	\$ -	\$ -	\$ 185,229	\$ 125,000	\$ 310,229										
1	Successor Agency Administrative	Admin Costs	2/1/2012	6/1/2036	Employees of Successor	Detailed in Successor Agency	Firebaugh Project	4,875,000	N	250,000					125,000	125,000					125,000	125,000										
17	Property Disposition Costs	Property Dispositions	1/1/2015	6/30/2015	Various Vendors	Funding for costs associated with disposing of all former RDA properties held by the Successor Agency including completing the Long Range Property Management Plan	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	60,000	N	60,000				30,000		30,000					30,000	30,000										
19	Infrastructure Improvement Projects	Improvement/Infrastructure	1/1/2014	6/30/2014	Various Vendors	Infrastructure improvement projects to be funded with existing bond proceeds	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	408,082	N	408,082	408,082					408,082																
22	2014 Refunding Bonds Series A	Refunding Bonds Issued After 6/27/12	5/30/2014	12/1/2035	Western Alliance Bank	Refunding of 2005 TABs	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	3,336,620	N	156,803				78,402		78,402				78,402		78,402	78,402									
23	2014 Refunding Bonds Series B	Refunding Bonds Issued After 6/27/12	5/30/2014	12/1/2035	Western Alliance Bank	Refunding of 2005 TABs	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	2,324,141	N	253,849				179,621		179,621				74,228		74,228	74,228									
24	Continuing Disclosure Services	Professional Services	6/16/2014	12/1/2035	A.M. Peche & Associates LLC	Continuing disclosure services associated with the 2014 refunding bonds	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	45,000	N	5,200				2,600		2,600				2,600		2,600	2,600									

Firebaugh 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	Fund Sources				H	I
				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	Comments	
Cash Balance Information by ROPS Period									
ROPS 15-16A Actuals (07/01/15 - 12/31/15)									
1	Beginning Available Cash Balance (Actual 07/01/15)								
2	Revenue/Income (Actual 12/31/15)	484,151					237,573		
RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015									
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)					7,200	146,947		
4	Retention of Available Cash Balance (Actual 12/31/15)	76,069				7,200	280,299		
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	408,082					56,295		
C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)									
ROPS 15-16B Estimate (01/01/16 - 06/30/16)									
7	Beginning Available Cash Balance (Actual 07/01/16)								
(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)									
8	Revenue/Income (Estimate 06/30/16)	408,082					104,221		
RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016									
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)						256,929		
10	Retention of Available Cash Balance (Estimate 06/30/16)						313,224		
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)	408,082					47,926		

FIREBAUGH SUCCESSOR AGENCY ADMINISTRATIVE BUDGET (FISCAL YEAR 2016-17)

External Consultants

Attorney Costs	\$	20,000	
Annual Audit	\$	6,000	
Consultant Costs	\$	50,000	
	\$	76,000	

Successor Agency Expenses

Successor Agency rent and utilities	\$	7,500	
Successor Agency supplies	\$	500	
Successor Agency equipment	\$	500	
Successor Agency publications	\$	500	
Salaries and Benefits	\$	140,000	
Internet hosting	\$	500	
IT support	\$	500	
Travel expenses/seminars	\$	1,000	
Risk management/Insurance	\$	500	
	\$	7,000	
	\$	158,000	

Oversight Board Expenses

Legal Costs	\$	15,000	
Materials	\$	1,000	
	\$	16,000	
Estimated Grand Total	\$	250,000	

FY 2016-7 Administrative Activities

County correspondence/coordination	Successor Agency Staff, RSG, Legal Counsel
State correspondence/coordination	Successor Agency Staff, RSG, Legal Counsel
Prepare ROPS	Successor Agency Staff, RSG, Legal Counsel
Prepare admin budget	Successor Agency Staff, RSG, Legal Counsel
Oversight Board staff support	Successor Agency Staff, RSG, Legal Counsel
Management of dissolution activities	Successor Agency Staff, RSG, Legal Counsel
Disclosure Services	Successor Agency Staff, RSG, Legal Counsel
Annual Audit	A.M. Peche
Manage/monitor finances	Bryant Jolley
Agendas/minutes/Brown Act records assistance	Successor Agency Staff, RSG Successor Agency Staff