RESOLUTION NO. OB 14-03

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY THROUGH DECEMBER 2014 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 214-15A 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(1) 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 14-15A covering the period of July 1, 2014 through December 31, 2014, 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 regular meeting of the Oversight Board of the Successor Agency to the Firebaugh Redevelopment Agency held this 27th day of February, 2014 by the following vote, to wit:

AYES:

Md McDonald, Knight, Freitas, Lopez, Minnite

NOES:

ABSENT:

Stoppenbrink, Cline

ABSTAIN:

Chairperson Oversight Board

ATTEST:

Oversight Board Secretary

EXHIBIT "A" RECOGNIZED OBLIGATION PAYMENT SCHEDULE 2014-15A JULY THROUGH DECEMBER 2014

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary Filed for the July 1, 2014 through December 31, 2014 Period

	Pursuant thereby ceres obligation	Certification	Z	M C	L E	County A	X	ر _	_ E	Successo	Ξ	G	П	ш	D	C	₿	> ഗ m	Current P	Name of County:	Name of S
5	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. /s/	Certification of Oversight Board Chairman:	Adjusted Current Period RPTTF Requested Funding (L-M)	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	Enforceable Obligations funded with RPTTF (E):	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	Adjusted Current Period RPTTF Requested Funding (I-J)	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	Enforceable Obligations funded with RPTTF (E):	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	Current Period Enforceable Obligations (A+E):	Administrative Costs (ROPS Detail)	Non-Administrative Costs (ROPS Detail)	Enforceable Obligations Funded with RPTTF Funding (F+G):	Other Funding (ROPS Detail)	Reserve Balance Funding (ROPS Detail)	Bond Proceeds Funding (ROPS Detail)	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	Current Period Requested Funding for Outstanding Debt or Obligation		Name of Successor Agency: Firebaugh
Signature	Name Add Minute	Jack Minnite Vice		1 AA)		d RPTTF Requested Funding		15)		RPTTF Requested Funding								Fax Trust Fund (RPTTF) Funding	Si		
Date	Title	Chairperson	485,615	1	485,615		\$ 485,615	ā	485,615		\$ 503,796	125,000	360,615	\$ 485,615	Ÿ	18,181	ĩ	\$ 18,181	Six-Month Total		

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																Trund RPITE Shorts In ACF		20 Fund RPTTE Shortfall in ROPS III	19 inirastructure improvement Projects	cover enforceable obligations from July - December 2012 ROPS		Property Disposition Costs	Fiscal Agent Fees	\$2005 Series B Taxable Tax Allocation Refunding Bonds	i 2005 Senes A Tax Allocation Bonds	ਰੋਪਨੀਹੁਦੀ	Successor Agency Administrative				60	
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																212412014	200	177/2014	IMPOIA		2/4/2013	7/1/2013	7/27/2005	tr.	71/10/2005		2/1/2012	Contract/Agreement			0	
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																City of Firebaugh		City of Firebaugh	Various Vendors		City of Firebaugh	Various Vendors	Bank of New York	Bank of New York	Bank of New York	Agency, Contracted Consultants, and Operations	Employees of Successor	Payee				Recogni
																loan funds to the Successor Agency for funds to the Successor Agency for content and the successor and by forceable obligations		Pursuant to 34173(h), the City may been funds to the Successor Agency for administrative code and enforceable obligations	Infrastructure improvement projects to be funded with existing band proceeds	loan funds to the Successor Agency for administrative costs and enforceable obligations	Pursuant to 34173(h) the City may	Funding for colls associated with disposing of all former RDA proporties held by the Successor Agency including completing the Long Range Property Management Plan	Trustee Fees	Returning of 1988 bonds and refinance reservelopment activities with respect to the Redevelopment Project	Refunding of 1993 & 1995 bands and to finance additional redevelopment activities with respect to the Redevelopment Project	Administrative Budget	Detailed in Successor Agency	Description/Project Scope			G	Recognized Obligation Payment Schedule (ROPS) 14-16A - ROPS Data July 1, 2014 through December 31, 2014 (Report Amounts in Whole Dollars)
															210	Area, Firebaugh 86 Annex Storey Avenue Project, Del	Zio	Firebaugh Project Area, Firebaugh 88 Annex, Storey Avenue Project, Del		Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	Firebaugh Project	Firebaugh Project Area Firebaugh 86 Annex, Storey Avenue Project, Del	Firebaugh Project Area, Firebaugh 85 Annex, Storey Avenue Project, Del Rio	775557	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del	Arca, Firebaugh 86 Annex Storey Avenue Project Del Rio		Project Area			1	ule (ROPS) 14-16A cember 31, 2014 hole Dollars)
																7,740	47740		,			20,000	767,800	3,852,099	7,088,900		5,500,000	Debl or Obligation			-	- ROPS Detail
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																									18,181			Reserve Balanco	(Non-RPITE)	Funding Source Non-Redevelopment Property Tay Trust Fund	_	
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Project Name / Debt Obligation Colgation Type ဂ Contract/Agreement Execution Data 0 Contract/Agreement Date Recognized Obligation Payment Schedule (ROPS) 14-18A - ROPS Detail July 1, 2014 through December 31, 2014 (Report Amounts in Whose Dolars) Description/Project Scope ၈ Project Area I Total Outstanding Band Proceeds Non-Red × relopment Property Tax Trust Fund (Man Bottle) Reserve Balance Other Funds Z z RPTIF 0

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances (Report Amounts in Whole Dollars)

	6		· ·	27	A	^	\$ 1 338 AR3	11 Ending Estimated Available Cash Balance (7 + 8 - 9 -10)
The Successor Agency would like to retain \$18,181 in excess RPTTF to cover an anticipated budget shortfall in ROPS 14-15A.	18,181							10 Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B
	415,489	138,772						Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)
	433,670	138,772						Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014
	(0)	40	s,	sa .	S	64	\$ 1,338,483	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)
								ROPS 13-14B Estimate (01/01/14 - 06/30/14)
	(0)	, sn		69	s	69	\$ 1,338,483	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)
	×	54=1 54=1			No entry required		H. PA	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs
								Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A
The City loaned the Successor Agency \$17,748 to cover an RPTTF shortfall in ROPS III.	428,290 b	17.748						Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the
	428,290	17.748						Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013
							1,338,483	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)
								ROPS 13-14A Actuals (07/01/13 - 12/31/13)
Comments	Non-Admin and Admin	Rent, Grants, Interest, Etc.	IOPS TF ed as or next yment	Prior ROPS RPTTF distributed as reserve for next bond payment	Prior ROPS period balances and DDR balances retained	Bonds Issued on or after 01/01/11	Bonds Issued on or before 12/31/10	Cash Balance Information by ROPS Period
	RPTTF	Other		Balance	Reserve Balance	Bond Proceeds	Bond P	
				Fund Sources	Func			
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KCPS, but only to the extent no other funding source is available or when payment from property	omer running so	it only to the extent no		ayment on tr	sted as a source of pa	(PTTF) may be lis	ax Trust Fund (F	Pursuant to Health and Safety Code section 34177(t), Redevelopment Property Lax Trust Fund (RPTTF) may be listed as a source or payment on the lax revenues is required by an enforceable obligation.

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