

RESOLUTION NO. OB 15-02

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 2015 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 15-16A 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 15-16A covering the period of July 1, 2015 through December 31, 2015, 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 19th day of February, 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 2015-16A
JULY THROUGH DECEMBER 2015**

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

Filed for the July 1, 2015 through December 31, 2015 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 Sources (B+C+D):	\$ 686,952
A Sources (B+C+D):	
B Bond Proceeds Funding (ROPS Detail)	686,952
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 328,225
F Non-Administrative Costs (ROPS Detail)	203,225
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,015,177

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

I Enforceable Obligations funded with RPTTF (E):	328,225
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(228,590)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 99,635

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding

L Enforceable Obligations funded with RPTTF (E):	328,225
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	328,225

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 ISI <i>Elizabeth Cline</i>	Title
Signature	Date

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 (RPPTF) 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.dot.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

A	B	C	D	E				G	H	I
				Fund Sources						
		Bond Proceeds		Reserve Balance	Prior ROPS	Prior ROPS	Other	RPPTF		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPPTF balances retained	Prior ROPS RPPTF 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)	2,427,863			18,181	705		41,073		
2	Revenue/Income (Actual 12/31/14) RPPTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014		183			7,200		449,036		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPPTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	107,416			18,181	7,905		257,025		
4	Retention of Available Cash Balance (Actual 12/31/14) RPPTF amount retained should only include the amounts distributed as reserve for future period(s)	544,298								
5	ROPS 14-15A RPPTF Prior Period Adjustment RPPTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S			No entry required				228,590		
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	1,776,332						4,494		
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 + F8, and H = 5 + 6)	2,320,630						233,084		
8	Revenue/Income (Estimate 06/30/15) RPPTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015							272,151		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	1,089,380						313,224		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPPTF amount retained should only include the amounts distributed as reserve for future period(s)									
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	1,231,250						192,011		

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

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
19	This item represents the remaining bond proceed balance. The Successor Agency's bond proceed expenditure plan was approved during the ROPS 13-14B cycle, and the Agency is continuing to follow that plan.