

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: Stoppenbrink, Knight, McDonald, Cline

NOES:

ABSENT: Lopez, Minnite, Freitas

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

<u>Current Period Requested Funding for Outstanding Debt or Obligation</u>		<u>Six-Month Total</u>
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
/s/ <i>Christy Beth Chris</i>	
_____ Signature	_____ Date

Firebaugh Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail
January 1, 2016 through June 30, 2016
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K			L			M			N	O	P
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Specialmonth Total						
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	Specialmonth Total						
1	Successor Agency Administrative Property Disposition Cases	Admin Costs Dispositions	2/17/2012	6/17/2035	Employees of Successor Vendors	Expensed for costs associated with disposing of all former RDA properties held by the Successor Agency including Range Property Management Plan	Firebaugh Project Annex, Storey Annex Project, Dal Rio	\$ 11,378,136	N	\$ 5,000,000	\$ 30,000	\$ 188,224	\$ 30,000	\$ 125,000	\$ 797,375						
17	Infrastructure Improvement Projects	Infrastructure	1/1/2015	6/30/2015	Various Vendors	Infrastructure improvement project to be funded with existing bond proceeds	Firebaugh Project Annex, Storey Annex Project, Dal Rio	484,151	N	484,151					\$ 484,151						
22	2014 Refunding Bonds Series A	Refunding Bonds Issued After 6/27/12	5/30/2014	12/17/2035	Western Alliance Bank	Refunding of 2005 TABs	Firebaugh Project Annex, Storey Annex Project, Dal Rio	3,415,022	N				78,402		\$ 78,402						
23	2014 Refunding Bonds Series B	Refunding Bonds Issued After 6/27/12	5/30/2014	12/17/2035	Western Alliance Bank	Refunding of 2005 TABs	Firebaugh Project Annex, Storey Annex Project, Dal Rio	2,401,483	N				77,322		\$ 77,322						
24	Continuing Disclosure Services	Professional Services	6/16/2014	12/17/2035	A.M. Pech & Associates LLC	Continuing disclosure services associated with the 2014 refunding bonds	Firebaugh Project Annex, Storey Annex Project, Dal Rio	47,500	N				2,500		\$ 2,500						
25	Land Acquisition	Bonds Issued On or Before 12/31/10	3/15/2011	6/30/2015	Various Property Owners	Refunding of properties purchased with bond proceeds in 2011	Firebaugh Project Annex, Storey Annex Project, Dal Rio		Y						\$ -						

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

Pursuant to Health and Safety Code section 34177 (I), 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]

A	B	C	D	Fund Sources				G	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			
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		272,151		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	No entry required						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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,673		
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		

