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 sixmonth 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

Signature O	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. Isl	N Adjusted Current Period RPTTF Requested Funding (L-M)	M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	L Enforceable Obligations funded with RPTTF (E):	County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	K Adjusted Current Period RPTTF Requested Funding (I-J)	J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	I Enforceable Obligations funded with RPTTF (E):	Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	H Total Current Period Enforceable Obligations (A+E):	G Administrative Costs (ROPS Detail)	F Non-Administrative Costs (ROPS Detail)	E Enforceable Obligations Funded with RPTTF Funding (F+G):	D Other Funding (ROPS Detail)	C Reserve Balance Funding (ROPS Detail)	B Bond Proceeds Funding (ROPS Detail)	Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding A Sources (B+C+D):	Current Period Requested Funding for Outstanding Debt or Obligation	Name of County: Fresno	Name of Successor Agency: Firebaugh
Date	Title	313,224		313,224		\$ 256,929	(56,295)	313,224	7311	\$ 797,375	125,000	188,224	\$ 313,224		•	484,151	\$ 484,151	Six-Month Total		

dule (ROPS 15-16B) - ROPS Detail

22 23 21 24 CC	22 22 24 28 28	22 21		19 in	17 P	1 8	П	ttern #			>	
	24 Continuing Disclosure Services	23 2014 Refunding Bonds Series B	22 2014 Retunding Bonds Series A	15 Infrastructure Improvement Projects, Improvement/Infrastr 1/1/2014	17 Property Disposition Costs	Successor Agency Administrative		Project Name / Delt Obligation			æ	
Bonds Issued On or 3/15/2011 Before 12/31/10	Professional Services	Refunding Bonds lesued After 6/27/12	Refunding Bonds Issued After 6/27/12	Improvement/infrastr ucture	Property Dispositions	Admin Costs		Obligation Type			0	
3/15/2011	6/16/2014	5/30/2014	5/30/2014	1/1/2014	1/1/2015	2/1/2012		Contract/Agreement Execution Date			D	
6/30/2015	12/1/2035	1211/2035	12/1/2035	6/30/2014	6/30/2015	6/1/2036		Contract/Agreement Termination Date			m	
Various Property Owners	A.M. Peche & Associates LLC	Western Alliance Bank	Western Alliance Bank	Various Vendors	Vanous Vendors	Employees of Successor		Payee			TI	Firebaugh Reco
Ratification of properties purchased with bond proceeds in 2011	Commung disclosure services associated with the 2014 refunding bands	Refunding of 2005 TABL	Refunding of 2005 TABs	Infrastructure improvement projects to Firebaugh Project be funded with existing bond proceeds Area, Firebaugh 86 Annex, Storey Avenue Project, De Roo	Funding for costs associated with Friebudgh Project disposing of all former RDA proprise. Area, Fichalugh 86 pinkel by the Successor Agency including completing the Long Range Avenue Project, Dal Property Management Plan	Detailed in Successor Agency		Description/Project Scope			a	Firebaugh Recognized Obligation Payment Schedule (ROP'S 15-16B) - ROP'S Detail January 1, 2016 through June 30, 2016 (Report Amounts in Whole Dollars)
Area, Firebaugh 86	Firebaugh Project Ares, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	Firebaugh Project Area, Firebaugh 85 Annex, Storey Avenue Project, Del Rio	Firebaugh Project Arae, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	Firebaugh Project		Project Area			ı	chedule (ROPS) Jh June 30, 2016 Whole Dollars)
	47,500	2,401,463	3,415,022	484,151	90,000	5,000,000	\$ 11,378,136	Total Outstanding Debt or Obligation			-	3 S S S S S S S S S S S S S S S S S S S
4	z	z	z	z	z	z		Retired			L	Detail
				484,151			\$ 484,151	Bond Proceeds Reserve Balance	Non-Redevel		*	
								Reserve Balance	Non-Redevelopment Property Tex Trust Fund (Non-RPTTF)		-	
								Other Funds	x Trust Fund	Funding Source	×	
	2,500	77,322	78,402		30,000	-	\$ 188,224	Non-Admin	RPITE		z	
						125,000	\$ 125,000	Admin	Ŧ		0	
	\$ 2,500	5 77,322	\$ 78,402	\$ 484,151	30,000	\$ 125,000	\$ 797,375	Six-Month Total			٥	

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

Pur	Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see [INSERT URI	ax Trust Fund (R	PTTF) may be list port of Cash Balar	ed as a source of proces Form, see [III		PS, but only to the TO CASH BALA	the ROPS, but only to the extent no other the ROPS and the standard th	the ROPS, but only to the extent no other funding source is available or when payment from _ LINK TO CASH BALANCE TIPS SHEET]
>	В	င	D	m	T	G	I	
				Fund Sources	ources			
		Bond P	Bond Proceeds	Reserve	Reserve Balance	Other	RPTTF	
				Prior ROPS period balances	Prior ROPS RPTTF			
	50	Bonds Issued on or before	Bonds Issued on	and DDR RPTTF balances	dis	Rent, Grants,	Non-Admin and	
Τ	Cash Balance Information by ROPS Period	12/31/10	or after 01/01/11	retained	period(s)	Interest, Etc.	Admin	Comments
R O	ROPS 14-15B Actuals (01/01/15 - 06/30/15)							
_	Beginning Available Cash Balance (Actual 01/01/15)	666,322					222,351	
И	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
·	Expanditures for BODS 14.458 Enforceable Obligations (Actual					7.700	212,101	and the root in terms income
	06/30/16) 06/30/16) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	482 174				7 403	NA 0000	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as							
On	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the							
	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 - 6)	484,151	\$	50	5	5 7	\$ 181,278	
R _O	ROPS 15-16A Estimate (07/01/15 - 12/31/15)			5				
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	. 5	8	\$	3	\$ 237.573	
00	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							328,225	
5	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
1	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	484,151	\$	·	s	s	\$ 56,295	

county auditor-controller (CAC) and the State Controller	C) and the S	THE COLLEGE															
» m	C		m	п.	۵	ı	-	ı	*	г	M	z	٥	ס	۵	20	en en
			Non-RPTTF	Non-RPTTF Expenditures								RPTTF Expenditures	tures				
	Bond	Bond Proceade	Raserva Balance	Balance		Other Funda			Non-Admin					Admin			Net SA Non-Admin and Admin PPA (Amount Used to Offiset ROPS 15-16B Requested RPTTF)
								Available								Difference	
Project Name / Debi Obligation	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other evailable as of 01/1/15)	Net Leaser of Authorized / Available	Actual	Difference (If K is less than L the difference is zero)	Authorized	Available RPTTF (ROPS 14-158 distributed + all other switchbe as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total exceeds total exchorized, the total difference is zero)	Net Difference
	\$ 1,089,380				•	\$ 7,403	\$ 188,224	188.724	188 224	1 186 754	\$ 21,470	125,000	\$ 125,000	\$ 125,000	\$ 30,175	\$ 34.825	\$ 58.285
1 Successor Agency									•		*						
5 2005 Series A Tex																	
6 2005 Series B Taxable Tax Allocation Refunding Bonds			- 1				99										
								44	*								
17 Property Disposition Costs	4		×		Ī,		30,000	30,000	\$ 30,000	15,833	14,067						\$ 14,087
18 City/Successor Agency Loan to cover enforceable			V.						*	·	*						4
December 2012 ROPS																	
19 Infrastructure Improvement Projects																	*
20 Fund RPTTF Shortfull in ROPS III	2		4						3		•						
21 Fund RPTTF																	
22 2014 Rejunding						7,403	76,402	78.402	\$ 75,402	70,888	\$ 7,403						\$ 7,403
23 2014 Refunding Bonds Series B	74				224		77,322	77,322	\$ 77.322	77,322	*						
24 Continuing	20		¥.				2,500	2,500	2,500	2,500	*						
Discionure Services																	

Firebaugh Recognized Obligation Payment Schedule (ROPS 15-168) - 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)

Item # Notes/Comments Firebaugh Recognized Obligation Payment Schedule (ROPS 15-16B) - Notes
January 1, 2016 through June 30, 2016