



CITY OF FIREBAUGH

OVERSIGHT BOARD FOR SUCCESSOR AGENCY TO THE CITY OF FIREBAUGH REDEVELOPMENT AGENCY SPECIAL MEETING AGENDA

Location of Meeting: Firebaugh Community Center
1655 13th, Firebaugh, CA 93622
Date/Time: February 27, 2014/11:00 a.m.

CALL TO ORDER

ROLL CALL

Ken McDonald, Employee of Former RDA (City) Representative
Elsa Lopez, County Board of Supervisor Representative
Craig Knight, County Board of Supervisor Representative
Jack Minnite, City of Firebaugh Mayor's Appointed Representative
Becky Cline, Special District Representative
Russell Freitas, County Superintendent of Schools Representative
Ken Stoppenbrink, Chancellor of Ca Community College Representative

PLEDGE OF ALLEGIANCE

CONSENT CALENDAR

BUSINESS ITEMS

1. **RESOLUTION NO. OB 14-02 - A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FIREBAUGH REDEVELOPMENT AGENCY APPROVING A CONTRACT WITH ROSENOW SPEVACEK GROUP, INC. TO PROVIDE CONSULTING SERVICES TO THE SUCCESSOR AGENCY IN FISCAL YEAR 2014-15.**

Recommended Action:

Oversight Board approves Res. No OB 14-02.

2. **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.**

Recommended Action:

Oversight Board approves Res. No OB 14-03.

3. **RESOLUTION NO. OB 14-04 - A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2014-15 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j).**

Recommended Action:

Oversight Board approves Res. No OB 14-04.

4. **RESOLUTION NO. OB 14-05 - A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY APPROVING A LOAN AGREEMENT BETWEEN THE CITY OF FIREBAUGH AND THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY.**

Recommended Action:

Oversight Board approves Res. No OB 14-05.

ADJOURNMENT

Certification of posting the Agenda

I declare under penalty of perjury that I am employed by the City of Firebaugh and that I posted this agenda on the bulletin boards at City Hall, February 20, 2014 at 5:00 p.m. by Rita Lozano, Deputy City Clerk.

STAFF REPORT

To: Oversight Board to Successor Agency to the Firebaugh
Redevelopment Agency

From: Kenneth McDonald, City Manager

Meeting Date: February 27, 2014

Subject: APPROVAL OF CONTRACT WITH RSG TO PROVIDE
REDEVELOPMENT DISSOLUTION CONSULTING
SERVICES

RECOMMENDATIONS

1. Approve the attached Proposal for Consulting Services from RSG relating to Successor Agency matters

BACKGROUND

As previously discussed the dissolution of the Firebaugh Redevelopment Agency will be a complicated and arduous task. Staff will require financial and management consulting services to help deal with the numerous deadlines and requirements of ABx1 26 and AB 1484.

Redevelopment Dissolution Consulting Services

The City of Firebaugh and the Successor Agency to the Firebaugh Redevelopment Agency have been working with Rosenow Spevacek Group, Inc. ("RSG") to provide consulting services related to the dissolution of the former Firebaugh Redevelopment Agency since 2011. To date, RSG has assisted with:

- Operational startup activities to create the Successor Agency, Housing Successor Entity, and Oversight Board
- The first four Recognized Obligation Payment Schedules (ROPS) covering six month periods from January 2012 through December 2013
- The Successor Agency's Administrative Budget for Fiscal Years 2012-13 and 2013-14
- Five-Year Cash Flow Analyses to aid preparation of the ROPS and inform other planning activities
- A City Loan Agreement to cover shortfalls in prior ROPS periods
- Due Diligence Review advisory services
- Property and asset disposition services including the Long Range Property Management Plan
- Review and analysis of contracts, agreements, and other documents
- Documents and presentations for City Council, Successor Agency, and Oversight Board Meetings
- Documents and presentations for meetings with State and County agencies
- Correspondence with State, County, and other agencies as needed
- General project advisory and management Services
- Legislative tracking, analysis, and advice
- Other services as needed

A new contract from administrative services is proposed in the amount of \$47,800 to continue providing consulting services in FY 2014-15. RSG will consult on all activities required by the Dissolution Act, which may include but are not limited to:

- Financial Planning and Transition Services, including preparation of Recognized Obligation Payment Schedules (ROPS), Administrative Budgets, and Cash Flows
- Asset Disposition Strategic Planning, including preparation of transfer documents for housing assets
- General Financial Advisory Services
- Project Advisory Services
- Project Management Services
- Meeting, Agenda, Staff Report Assistance for the City Council, Successor Agency, and Oversight Board
- Meeting Preparation and Attendance with State, County and other agencies as required
- Taxing Entity Consultations
- Monitoring of Legal Requirements and Agreements
- Legislative Analysis
- Others Services as Designated

The fee stated in the proposal matches the amount approved by the Successor Agency and Oversight Board in the FY 2014-15 Administrative Budget. Costs will be paid by the Successor Agency out of the administrative cost allowance, which will be placed on ROPS 14-15A.

FISCAL IMPACT

Unknown

Enclosures

1. Consulting Services Proposal from RSG dated February 14, 2014

RESOLUTION NO. OB 14-02

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FIREBAUGH REDEVELOPMENT AGENCY APPROVING A CONTRACT WITH ROSENOW SPEVACEK GROUP, INC. TO PROVIDE CONSULTING SERVICES TO THE SUCCESSOR AGENCY IN FISCAL YEAR 2014-15

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 California Health and Safety Code; and

WHEREAS, the Successor Agency desires to enter into a contract with Rosenow-Spevacek Group ("RSG") to provide consulting services related to the dissolution of the Former Firebaugh Redevelopment Agency through Fiscal Year 2014-15 as detailed in the proposal attached as Exhibit "A" ("RSG Contract"); and

WHEREAS, the RSG Contract is to be funded by the administrative cost allowance pursuant to Health & Safety Code Section 34171(b); and

WHEREAS, Health & Safety Code Section 34177(j)(3) requires proposals for arrangements for administrative and operations services provided by a city, county, or other entity to be submitted to the oversight board for its approval; and

WHEREAS, Health & Safety Code Section 34177.3(b) states that successor agencies may create enforceable obligations to conduct the work of winding down the redevelopment agency, including acquiring necessary professional administrative services; and

WHEREAS, the Successor Agency approved the proposed RSG Contract on February 24, 2014; and

WHEREAS, the Oversight Board desires to approve the RSG Contract.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE FIREBAUGH REDEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The RSG Contract is hereby approved.

SECTION 2. The Oversight Board hereby authorizes the City Manager to take such other and further action consistent with this resolution and sign and transmit any documents, as necessary, in order to implement this Resolution on behalf of the Successor Agency.

SECTION 3. The Oversight Board Secretary shall certify to the adoption of this Resolution.

PASSED, APPROVED and ADOPTED at a regular meeting of the Oversight Board to the Successor Agency of the City of Firebaugh Redevelopment Agency held this 27th day of February, 2014 by the following vote, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chairperson Oversight Board

ATTEST:
Oversight Board Secretary

EXHIBIT "A"
RSG PROPOSAL FOR FY 2014-15 SUCCESSOR AGENCY CONSULTING SERVICES
[Attached as a separate document]



RSG

INTELLIGENT COMMUNITY DEVELOPMENT

ROSENOW SPEVACEK GROUP INC. T 714 541 4585
309 WEST 4TH STREET F 714 541 1175
SANTA ANA, CA E INFO@WEBRSG.COM
92701-4502 WEBRSG.COM

Via Electronic Mail

February 14, 2014

Mr. Kenneth McDonald
City Manager
CITY OF FIREBAUGH
1133 "P" St.
Firebaugh, CA 93622

PROPOSAL FOR SUCCESSOR AGENCY ADMINISTRATIVE CONSULTING SERVICES

Dear Mr. McDonald:

RSG is pleased to present this proposed scope of work and budget to provide the Successor Agency to the Redevelopment Agency of the City of Firebaugh ("Successor Agency") administrative consulting services for the 2014-15 fiscal year. RSG has been working with the Successor Agency since the very beginning of the dissolution of the Firebaugh Redevelopment Agency in 2011. With RSG's assistance, the Successor Agency has overcome many hurdles and has fulfilled numerous state reporting requirements. RSG would like to continue to serve the Successor Agency in its capacity as Administrative Consultants and see the Successor Agency through to the end of this arduous process.

SCOPE OF SERVICES

The proposed Scope of Services is based upon our experience with the Successor Agency and upcoming tasks that we have identified. RSG is happy to discuss modifications to the scope as needed to satisfy the City's needs. RSG has identified the following tasks:

Task 1: Devise a Plan for the Use of Unexpended Bond Proceeds

The Successor Agency has been authorized by the Department of Finance to use any unspent bond proceeds. RSG will assist the Successor Agency in developing a plan for use of their unspent bond proceeds.

Task 2: Budget and Cash Flow Work

The Successor Agency has faced many challenges throughout the dissolution process, not the least of which has been continued budget shortfalls during Recognized Obligation Payment Schedule periods. RSG will continue to maintain a working cash flow model for the Successor Agency to anticipate future budget shortfalls. In addition, RSG will assist the Successor Agency in working to close any budget gaps by employing the variety of methods outlined in AB 1484.

COMMUNITY INVESTMENT & IMPROVEMENT
LOCAL GOVERNMENT SOLUTIONS
FINANCIAL ANALYSIS
REAL ESTATE & DEVELOPMENT
HOUSING

Task 3: Complete ROPS 14-15B and 15-16A and accompanying Administrative Budgets

The Successor Agency must submit a Recognized Obligation Payment Schedule ("ROPS") to the Oversight Board and Department of Finance every six months. RSG will assist the Successor Agency in completing the two ROPS that will be addressed during the 2014-15 fiscal year. In addition, the Successor Agency must submit an annual administrative budget supporting the use of the \$250,000 annual administrative allowance allowed by law. RSG will assist the Successor Agency in preparing the annual administrative budget for fiscal year 2015-16, which will be submitted along with ROPS 15-16A.

Task 4: Attend Meetings as Necessary

RSG will make a staff member available to the Successor Agency should they need assistance at any Successor Agency or Oversight Board meetings.

Task 5: Additional Administrative Services as Needed

RSG will assist the Successor Agency with any additional administrative tasks as they arise.

TIMELINE

RSG will begin this portion of its contract with the Successor Agency July 1, 2014 and will conclude June 30, 2015.

PROJECT TEAM

Ms. Tara Howard, Senior Associate, will be the Project Manager, and will be assisted by Jane Carlson, Senior Analyst. Ms. Felise Acosta, Partner will be the principal in charge of this engagement. Additional staff may be assigned as needed.

FEE PROPOSAL

We will provide these services on a time-and-materials basis, with a not to exceed amount of \$47,800. The fee matches the amount approved by the Successor Agency, Oversight Board, and DOF in the FY 2013-14 Administrative Budget. Costs will be paid by the Successor Agency out of the RSG does not charge clients for mileage (except direct costs related to field surveys), parking, standard telephone/fax expenses, general postage or incidental copies. However, we do charge for messenger services, overnight shipping/express mail costs and teleconferencing services. We also charge for copies of reports, documents, notices, and support material in excess of five (5) copies. These costs are charged back at the actual expense plus a 10% surcharge.

RSG issues monthly invoices payable upon receipt, unless otherwise agreed upon in advance. Invoices identify tasks completed to date, hours expended and the hourly rate.

HOURLY BILLING RATES:

Principal/Director	\$ 210
Senior Associate	165
Associate	150

Mr. Kenneth McDonald
City Manager
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February 14, 2014
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Senior Analyst	125
Analyst	115
Research Assistant	100
Technician	75
Clerical	60
Reimbursable Expenses	Cost plus 10%

We appreciate the opportunity to submit our proposal to the City and Successor Agency, and look forward to working with you again. If you have any questions, please do not hesitate to contact me at 714.316.2111.

Sincerely,
ROSENOW SPEVACEK GROUP, INC.

Tara E. Howard

Tara Howard
Senior Associate

STAFF REPORT

To: Oversight Board to Successor Agency to the Firebaugh
Redevelopment Agency

From: Kenneth McDonald, City Manager

Meeting Date: February 27, 2014

Subject: RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15A
AND ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2014-
15

RECOMMENDATION

1. Adopt a Resolution of the Oversight Board of the Successor Agency to the Firebaugh Redevelopment Agency Approving the Recognized Obligation Payment Schedule 14-15A for July through December 2014 and Authorizing its Transmittal
2. Adopt a Resolution of the Oversight Board of the Successor Agency to the Firebaugh Redevelopment Agency Approving the Successor Agency's Administrative Budget for Fiscal Year 2014-15 pursuant to Health & Safety Code Section 34177(j)

BACKGROUND

BACKGROUND AND OVERVIEW:

Assembly Bill ("AB") x1 26, amended by AB 1484 and codified in the California Health & Safety Code ("H&SC") requires successor agencies to adopt a Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period. A ROPS covering the period of July 1, 2013 through December 31, 2013 ("ROPS 13-14A") is due by March 1, 2013 pursuant to H&SC Section 34177(m). The ROPS projects necessary payments for each enforceable obligation of the former Firebaugh Redevelopment Agency for the six-month period.

ANALYSIS

Recognized Obligation Payment Schedule

Health and Safety Code Section (HSC) 34177(l) requires the Successor Agency to prepare a ROPS showing all the obligations of the former Redevelopment Agency and the sources of funds for the repayments. Staff has prepared a resolution adopting the ROPS for the Oversight Board's consideration, which is attached to this staff report. The Successor Agency adopted the ROPS at its meeting on February 24, 2014. If it is approved by the Oversight Board, Staff will transmit it electronically to the Department of Finance, State Controller, and Fresno County Auditor-Controller for their review. The adopted ROPS must be transmitted by March 1, 2014; if it is not transmitted on time the Successor Agency will be subject to a penalty of \$10,000 per day. With

DOF approval, the Auditor-Controller will be authorized to disperse property tax revenue to pay ROPS obligations on June 1, 2014.

The Successor Agency is requesting a total of \$503,796 of RPTTF to fund ROPS obligations. The obligations listed on the ROPS include funding for:

- Bond Debt Service Costs and Trustee Fees
- Bond Disclosure Fees
- Bond Reserve Repayments
- Successor Agency Employee Costs (Administrative costs detailed in the Administrative Budget)
- Property Disposition Costs
- City and Successor Agency Loan

Administrative Budget

HSC Section 34177(j) requires the Successor Agency to prepare an Administrative Budget and submit it to the Oversight Board for approval. The Administrative Budget includes the proposed administrative expenditures, including the reclassified items per DOF, for Fiscal 2014-15. The Successor Agency anticipates needing the entire \$250,000 minimum annual administrative allocation described in HSC Section 34171 (b). The Successor Agency is requesting \$125,000 for the 2014-15A ROPS period and \$125,000 for the 2014-15B ROPS period.

FISCAL IMPACT

Adoption and transmittal of the ROPS is necessary to receive money from the Redevelopment Property Tax Trust Fund to fund the Successor Agency's financial obligations from June to December 2014.

ATTACHMENTS

Attachment 1: Resolution approving the Recognized Obligation Payment Schedule 2014-15A (ROPS)

Attachment 2: Resolution approving Administrative Budget

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(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 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:

NOES:

ABSENT:

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

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		
A Sources (B+C+D):		\$ 18,181
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		18,181
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 485,615
F Non-Administrative Costs (ROPS Detail)		360,615
G Administrative Costs (ROPS Detail)		125,000
H Current Period Enforceable Obligations (A+E):		\$ 503,796
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		485,615
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		-
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 485,615
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		485,615
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		485,615

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/ _____ Signature	_____ Date

July 1, 2014 through December 31, 2014
(Report Amounts in Whole Dollars)

[illegible]

July 1, 2014 through December 31, 2014
(Report Amounts in Whole Dollars)

[illegible]

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(0), 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.

A	B	C	D	E	F	G	H	I
		Fund Sources						
		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 balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin	
		Comments						
Cash Balance Information by ROPS Period								
ROPS 13-14A Actuals (07/01/13 - 12/31/13)								
1	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)	1,338,483						
2	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					17,748	428,280	
3	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 Report of PPAs					17,748	428,280	The City loaned the Successor Agency \$17,748 to cover an RPTTF shortfall in ROPS III.
4	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							
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs	No entry required						
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,338,483	\$ -	\$ -	\$ -	\$ -	\$ -	(0)
ROPS 13-14B Estimate (01/01/14 - 06/30/14)								
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,338,483	\$ -	\$ -	\$ -	\$ -	\$ -	(0)
8	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					138,772	433,670	
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)					138,772	415,489	
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							The Successor Agency would like to retain \$18,181 in excess RPTTF to cover an anticipated budget shortfall in ROPS 14-15A
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 1,338,483	\$ -	\$ -	\$ -	\$ -	\$ -	(0)

1998

RECORDS TO SIA DATA: To be consumed by the CACI sport network at the CHS 14-15A by the SA to Finance and the CACI. Note that CACI will need to enter their own forecasts at the time they were processed. The reported or actual they calculate the PPA. Also note that the bottom accounts do not need to be added at the end term year and may be different at a later date.

[illegible]

ROHS II (EU CLAP PPA) To be incorporated by the CLAP users, extension of the RoHS II is SA for the SA to Finance and the CLAP. Hence the CLAP will need a wider time period than the SA for the CLAP. The CLAP will be prepared to the market in which they deliver the PPA. Also note that the system amounts do not need to be added at the time they are and may be estimated for a longer time.

[illegible]

NOTE: 13-14b, CAC 1744, is to be completed by the CAC upon submission of the 10025-54, 154 by the SA in Phoenix and the CAC. Make sure CACs are made to reflect their own knowledge of the file then send pursuant to the number in which they executed the 1744. Also, send post the action number(s) do not need to be listed at the file then send and may be entered as a 10025-54.

A	B	Non-PFTE Expenditures										PFTE Expenditures										T	PFTE Expenditures										AA	AB																																																																																																																																																																										
		Bond Proceeds		General Revenues		Other Funds		Actuals 2025-12-31 Actuals to 9/30/25	Non-Admitted		Difference of Total Actual to the Difference to the Difference to the Difference	Actuals 2025-12-31 Actuals to 9/30/25	Admitted		Difference of Total Actual to the Difference to the Difference to the Difference	Net Difference 2025-12-31 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25		SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25			SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 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9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA 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2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures 2025-12-31 to 9/30/25	SA Expenditures

July 1, 2014 through December 31, 2014

[illegible]

RESOLUTION NO. OB 14-04

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY APPROVING THE SUCCESSOR AGENCY'S ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2014-15 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(j)

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, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; 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 six-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 Successor Agency's proposed Fiscal Year 2014-15 Administrative Budget for the period July 1, 2014 to December 31, 2014 and for the period January 1, 2015 to June 30, 2015 and has been reviewed and by this Resolution the Oversight Board desires to approve such Administrative Budget; and

WHEREAS, the Administrative Budget, when and as approved by the Oversight Board, will be provided to the County of Fresno Auditor-Controller pursuant to Section 34177(k) so that the Successor Agency's estimated administrative costs in the approved Administrative Budget will be paid from property tax revenues deposited into the Redevelopment Property Tax Trust Fund for each applicable six-month 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 the Fiscal Year 2014-15 Administrative Budget for the period July 1, 2014 to December 31, 2014 and for the period January 1, 2015 to June 30, 2015 submitted herewith as Exhibit A, which is incorporated herein by this reference.

SECTION 3. Successor Agency staff is hereby authorized to send the Administrative Budget to the Fresno County Auditor-Controller and post it on the Successor Agency's website.

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:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chairperson Oversight Board

ATTEST:
Oversight Board Secretary

EXHIBIT "A"
SUCCESSOR AGENCY ADMINISTRATIVE BUDGET
FOR FISCAL YEAR 2014-15

FIREBAUGH SUCCESSOR AGENCY ADMINISTRATIVE BUDGET (FISCAL YEAR 2014-15)

External Consultants		
Attorney Costs	\$	20,000
Consultant Costs	\$	47,800
Continuing Disclosure	\$	2,200
Auditor Fees	\$	6,000
	\$	76,000
Successor Agency Expenses		
Successor Agency rent and utilities	\$	5,000
Successor Agency supplies	\$	500
Successor Agency equipment	\$	500
Successor Agency publications	\$	500
Salaries and Benefits	\$	140,000
Internet hosting	\$	150
IT support	\$	2,000
Travel expenses/seminars	\$	500
Risk management/insurance	\$	7,850
Property maintenance (prior to transfer/sale)	\$	1,500
	\$	158,500
Oversight Board Expenses		
Legal Costs	\$	15,000
Materials	\$	500
	\$	15,500
Estimated Grand Total	\$	250,000
FY 2014-15 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	A.M. Peche	
Annual Audit	Bryant Jolley	
Manage/monitor finances	Successor Agency Staff,RSG	
Agendas/minutes/Brown Act records assistance	Successor Agency Staff	

STAFF REPORT

To: Oversight Board to Successor Agency to the Firebaugh Redevelopment Agency

From: Kenneth McDonald, City Manager

Meeting Date: February 27, 2014

Subject: Consider a resolution approving a loan between the City of Firebaugh and the Successor Agency to the Firebaugh Redevelopment Agency to pay for underfunded enforceable obligations

RECOMMENDATION:

Adopt a Resolution of the Oversight Board Approving a Loan Agreement between the City of Firebaugh and the Successor Agency to the Firebaugh Redevelopment Agency

BACKGROUND

On June 29, 2011, the Governor signed into law Assembly Bill ("AB") x1 26. The California Supreme Court upheld the constitutionality of ABx1 26 on December 29th, 2011. These actions effectively eliminated all redevelopment agencies in the State of California as of February 1, 2012. The City of Firebaugh elected to become the Successor Agency for the Firebaugh Redevelopment Agency. The Successor Agency is responsible for winding down the affairs of the redevelopment agency, with oversight from its Oversight Board.

Health & Safety Code ("H&SC") Section 34177(l) requires the Successor Agency to prepare a Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period that lists its enforceable obligations. The Successor Agency adopted ROPS for the July to December 2013 ("ROPS 13-14A") which was approved by the Oversight Board and the California Department of Finance ("DOF"). The total amount of approved enforceable obligations was \$822,021 on ROPS 13-14A.

Despite approval by DOF, the Successor Agency did not receive sufficient funds from the Fresno County Auditor-Controller to pay for all of its approved enforceable obligations. The Successor Agency was allocated only \$428,290 in Redevelopment Property Tax Trust Funds ("RPTTF") for enforceable obligations on ROPS 13-14A. Upon reconciliation of ROPS 13-14A, it was determined that the Successor Agency only needed \$446,037 in RPTTF funding to cover enforceable obligations because actual ROPS 13-14A payments were lower than the original estimated amounts or have been shifted to other ROPS periods. Still, the Successor Agency encountered a deficit of \$17,748 for the ROPS 13-14A period, which was funded by the City.

Fiscal Impact

The City has already expended \$17,748 in general fund revenue to cover the Successor Agency's budget shortfall. If the loan is not formalized, the City will not be able to recoup these funds. By formalizing the loan, the Successor Agency can place the loan repayment on forthcoming ROPS and it can be repaid with RPTTF money as it becomes available.

RESOLUTION NO. OB 14-05

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY APPROVING A LOAN AGREEMENT BETWEEN THE CITY OF FIREBAUGH AND THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT AGENCY

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, Section 34179 of the Dissolution Act provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

WHEREAS, Sections 34177(l), 34177(m) and 34179 of the Dissolution Act provide that Recognized Obligation Payment Schedules ("ROPS") identifying the enforceable obligations of a Successor Agency for each six-month fiscal period be prepared by the Successor Agency and approved by its Oversight Board and the California Department of Finance ("DOF"); and

WHEREAS, the Successor Agency encountered a budget shortfall for the Recognized Obligation Payment Schedules ("ROPS") covering the periods of July to December 2013 ("ROPS 13-14A"); and

WHEREAS, H&SC Section 34173(h) provides that the City may loan funds to the Successor Agency for administrative costs, enforceable obligations, or project-related expenses at the City's discretion, and that the loan must be reflected on the Agency's ROPS, which is subject to the approval of the Agency's Oversight Board; and

WHEREAS, the City loaned \$17,748 to the Successor Agency to cover the abovementioned budget shortfall for the ROPS 13-14A period; and

WHEREAS, the City and Agency desire to enter into a loan agreement in order to fully recoup City funds expended to fund enforceable obligations on the ROPS 13-14A.

WHEREAS, Health & Safety Code Section 34180(h) requires oversight boards to approve a request by a successor agency to enter into an agreement with the city that formed the redevelopment agency that it is succeeding; and

WHEREAS, the Oversight Board desires to approve the loan agreement.

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 the Loan Agreement between the City of Firebaugh and the Successor Agency to the Firebaugh Redevelopment Agency, attached to this Resolution as Exhibit A.

SECTION 3. 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:

AYES:

NOES:

ABSENT:

ABSTAIN:

Chairperson Oversight Board

ATTEST:
Oversight Board Secretary

EXHIBIT "A"
LOAN AGREEMENT BETWEEN THE CITY OF FIREBAUGH
AND THE SUCCESSOR AGENCY TO THE FIREBAUGH REDEVELOPMENT
AGENCY

LOAN AGREEMENT BETWEEN THE CITY OF FIREBAUGH AND THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF FIREBAUGH

This loan agreement ("Agreement") is entered into effective as of February 24, 2014 and is made by and between the City of Firebaugh, a municipal corporation ("City") and the Successor Agency to the Redevelopment Agency of the City of Firebaugh, a public body corporate and politic ("Agency").

RECITALS

- A. The City is a municipal corporation organized and operating under the laws of the State of California.
- B. The Agency is a public entity corporate and politic, organized and operating under Part 1.85 of Division 24 of the California Health and Safety Code ("H&SC").
- C. H&SC Section 34177(a) permits the Agency to make payments due for enforceable obligations.
- D. H&SC Section 34177(l) requires the Agency to prepare a Recognized Obligation Payment Schedule ("ROPS") before each six-month fiscal period that lists its enforceable obligations.
- E. The Agency adopted a ROPS for the July to December 2013 period ("ROPS 13-14A"), which was approved by the Oversight Board on February 21, 2013 and by the California Department of Finance ("DOF") on April 11, 2013.
- F. The total amount of Redevelopment Property Tax Trust Fund ("RPTTF") funding requested for the ROPS 13-14A period was \$822,021. However, the Fresno County Auditor-Controller only distributed \$428,290 in RPTTF funding.
- G. As part of ROPS 14-15A, the Agency reconciled ROPS 13-14A on the Prior Period Adjustments tab. This reconciliation found that the Agency paid enforceable obligations in an amount equal to \$446,037. With only \$428,290 in RPTTF available, the Agency faced a shortfall of \$17,748.
- H. H&SC Section 34173(h) provides that the City may loan funds to the Agency for administrative costs, enforceable obligations, or project-related expenses at the city's discretion, and that the loan must be reflected on the Agency's Recognized Obligation Payment Schedule ("ROPS"), which is subject to the approval of the Agency's Oversight Board.
- I. Relying on this authority, the City extended a temporary loan ("Loan") to the Agency in the amount of \$17,748 ("Loan Amount") to be used to pay for enforceable obligations listed on the ROPS 13-14A.
- J. The Agency, in preparing the Recognized Obligation Payment Schedule for the July to December 2014 period ("ROPS 14-15A"), listed as an enforceable obligation the Loan in an amount equal to the Loan Amount.

AGREEMENT

For and in consideration of the mutual covenants and agreements hereinafter set forth, the City and Agency agree as follows:

Section 1. *Recitals.* The City and Agency represent and warrant to each other that each of the respective recitals is true and correct and is hereby incorporated into this Agreement by reference as if fully set forth.

Section 2. *Loan.* The City used City general funds to provide the Agency with the Loan in an amount \$17,748 to fund obligations during the ROPS 13-14A period.

Section 3. *Use of Loan.* The Agency utilized the Loan to pay for enforceable obligations on ROPS 13-14A adopted by the Oversight Board on February 21, 2013 and by the California Department of Finance on April 11, 2013.

Section 4. *Source of Repayment; Limited Subordination.*

(A) Except as provided in paragraph (B), the Loan shall be repaid on par with any enforceable obligations falling within H&SC Section 34183(a)(2)(C) (debts not qualifying as tax allocation bonds and certain revenue bonds).

(B) The City hereby agrees to defer payment on the Loan during a six month period covered by a ROPS to the extent that repayment in that period would leave insufficient funds to the Successor Agency to satisfy other contractual obligations covered by H&SC Section 34183(a)(2)(C) which: (1) are due in that six-month period; and (2) were in existence as of the date of this Agreement.

(C) Unless legally prohibited or waived by the City, any portion of the unpaid Loan shall also be repaid from other revenues available to the Successor Agency, such as the proceeds of asset sales and rents. These payments shall augment and supplement the required payments described in paragraph (A).

Section 5. *Placement of Loan Obligation on the Agency's ROPS 14-15A.* ROPS 14-15A includes the Loan as a listed enforceable obligation in an amount equal to the Loan Amount. The Agreement shall be included on each successive ROPS for the Agency until the City is repaid the full Loan Amount.

Section 6. *Term.* This Agreement shall be in full force and effect from the date hereof until such time as the entire amount of the Loan has been repaid in full.

Section 7. *Entire Agreement.* This Agreement constitutes the entire agreement by and between the parties with respect to the subject matter of this Agreement, and may be amended only in writing.

Section 8. *Remedies.* In the event of a default, the parties hereto shall be entitled to pursue any and all remedies available under California law for purposes of enforcing the terms and conditions of this Agreement.

SIGNATURE PAGE FOLLOWS

APPROVED AND EXECUTED by signature of the authorized representatives of each of the parties on _____, 2014.

CITY:

**CITY OF FIREBAUGH,
A municipal corporation**

By: _____
Kenneth McDonald, City Manager

ATTEST:

By: _____
Rita Lozano, Deputy City Clerk

AGENCY:

**SUCCESSOR AGENCY TO THE
REDEVELOPMENT AGENCY
OF THE CITY OF FIREBAUGH,
a public body, corporate and politic**

By: _____
Kenneth McDonald, City Manager

ATTEST:

By: _____
Rita Lozano, Deputy City Clerk

APPROVED AS TO FORM:

By: _____
Dale Bacigalupi, City Attorney