

RESOLUTION NO. OB 2020- 11

A RESOLUTION OF THE FRESNO COUNTYWIDE OVERSIGHT BOARD APPROVING THE FIREBAUGH SUCCESSOR AGENCY RECOGNIZED OBLIGATION PAYMENT SCHEDULE 20-21 FOR THE TWELVE-MONTH PERIOD FROM JULY 1, 2020, THROUGH JUNE 30, 2021, AND APPROVING THE FIREBAUGH SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2020-21

WHEREAS, pursuant to Assembly Bill (“AB”) x1 26, enacted on June 28, 2011, and as subsequently amended by AB 1484, AB 471, Senate Bill (“SB”) 341, and SB 107 (collectively, “Dissolution Act”), the Firebaugh Redevelopment Agency was dissolved as of February 1, 2012, and the City of Firebaugh elected to serve as the Successor Agency to the former Redevelopment Agency to the City of Firebaugh; and

WHEREAS, pursuant to Health and Safety Code section 34179, subdivision (j), since July 1, 2018, the County of Fresno has a consolidated oversight board; and

WHEREAS, the Fresno Countywide Oversight Board (“Oversight Board”) has jurisdiction over the Successor Agency to the former Firebaugh Redevelopment Agency (“Successor Agency”); 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 twelve-month period for consideration by the oversight board and California Department of Finance (“DOF”) for purposes of administering the wind-down of financial obligations of former redevelopment agencies; and

WHEREAS, the Successor Agency has prepared a ROPS 20-21 for the period from July 1, 2020, to June 30, 2021 (Fiscal Year 2020-21), attached to this resolution as Exhibit “A,” and submitted it to the Oversight Board for approval; and

WHEREAS, pursuant to Health and Safety Code sections 34177, subdivision (l)(2)(B), and 34180, subdivision (g), the Oversight Board must approve the ROPS for it to become established, valid, and operative for the applicable twelve-month period; and

WHEREAS, Health and Safety Code section 34177, subdivision (j), requires the Successor Agency to prepare a proposed administrative budget and submit it to the Oversight Board for approval; and

WHEREAS, pursuant to Health and Safety Code section 34177, subdivision (j), the Successor Agency’s proposed administrative budget must include all the following: (a) estimated amounts of the Successor Agency’s administrative costs for the upcoming twelve-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 has prepared a proposed administrative budget for the period July 1, 2020, to June 30, 2021 (Fiscal Year 2020-21), attached to this resolution as Exhibit "B," and submitted it to the Oversight Board for approval;

NOW, THEREFORE, THE FRESNO COUNTYWIDE OVERSIGHT BOARD DOES HEREBY FIND AND RESOLVE AS FOLLOWS:

Section 1. The above recitals are true and correct.

Section 2. The Oversight Board hereby approves the proposed Firebaugh ROPS 20-21, attached to this resolution as Exhibit "A." Staff of the Successor Agency is authorized to submit a copy of the Oversight Board-approved ROPS 20-21 to DOF, the State Controller, and the County Auditor-Controller, and to post a copy of the Oversight Board-approved ROPS 20-21 on the Successor Agency's website.

Section 3. The Oversight Board hereby approves the proposed Firebaugh Successor Agency Administrative Budget for Fiscal Year 2020-21, attached to this resolution as Exhibit "B."

Section 4. That a certified copy of this resolution shall be filed with the Successor Agency Secretary.

The foregoing resolution was approved at a regular meeting of the Fresno Countywide Oversight Board held on the 23rd day of January 2020, by the following vote:

AYES: Pacheco, Fowler, Becker, Starti

NOES: NONE

ABSENT: Silva

ABSTAIN: NONE



Chairman

Attest:



Agency Secretary

**Recognized Obligation Payment Schedule (ROPS 20-21) - Summary Filed for
the July 1, 2020 through June 30, 2021 Period**

Successor Agency: Firebaugh
County: Fresno

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	20-21A Total (July - December)	20-21B Total (January - June)	ROPS 20-21 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ -	\$ -	\$ -
B Bond Proceeds	-	-	-
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 410,798	\$ 159,056	\$ 569,854
F RPTTF	377,798	126,056	503,854
G Administrative RPTTF	33,000	33,000	66,000
H Current Period Enforceable Obligations (A+E)	\$ 410,798	\$ 159,056	\$ 569,854

Certification of Oversight Board Chairman:

Pursuant to Section 34177 (o) 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 successor agency.

Frank Fowler Chairman
Name Title

Is/ Frank Fowler 1/23/2020
Signature Date

Firebaugh
Recognized Obligation Payment Schedule (ROPS 20-21) - ROPS Detail
July 1, 2020 through June 30, 2021

A Item #	B Project Name	C Obligation Type	D Agreement Execution Date	E Agreement Termination Date	F Payee	G Description	H Project Area	I Total Outstanding Obligation	J Retired	K ROP S 20-21 Total	L ROPS 20-21A (Jul - Dec)				M ROPS 20-21B (Jan - Jun)				Q 20-21A Total	R Bond Proceeds	S Fund Sources				W 20-21B Total			
											P Bond Proceeds	M Reserve Balance	N Other Funds	O RPTTF	T RPTTF	U Admin RPTTF	V Admin RPTTF	R Reserve Balance			S Other Funds	T RPTTF	U Admin RPTTF	V Admin RPTTF				
																										Q Bond Proceeds	M Reserve Balance	N Other Funds
1	Successor Agency Administrative Budget	Admin Costs	02/01/2012	06/01/2036	Employees of Successor Agency, Administrative Contracted Consultants and Operations	Detailed in Successor Agency Administrative Budget	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	\$11,579,097		\$569,654		\$-	\$-	\$-	\$377,798	\$33,000	\$410,796	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$159,056	\$33,000		
22	2014 Refunding Bonds Series A	Refunding Bonds Issued After 6/27/12	05/30/2014	12/01/2035	Western Alliance Bank	Refunding of 2005 TABs	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	\$5,291,104	N	\$156,804					78,402		\$78,402									78,402	\$78,402	
23	2014 Refunding Bonds Series B	Refunding Bonds Issued After 6/27/12	05/30/2014	12/01/2035	Western Alliance Bank	Refunding of 2005 TABs	Firebaugh Project Area, Firebaugh 86 Annex, Storey Avenue Project, Del Rio	\$2,190,993	N	\$343,050					295,396		\$295,396										47,654	\$47,654

24	Continuing Disclosure Services	Professional Services	06/16/2014	12/01/2015	A.M. Peche & Associates LLC	Continuing disclosure services associated with the 2014 refunding bonds	Firebaugh Project Area, Firebaugh Annex, Storey Avenue Project	52,000	N	\$4,000							4,000		\$4,000						\$-
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Firebaugh
Recognized Obligation Payment Schedule (ROPS 20-21) - Report of Cash Balances July 1,
2018 through June 30, 2019
 (Report Amounts in Whole Dollars)

A	B ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	C					D			E			F		G		H Comments
		C		D		E			F		G						
		Bond Proceeds		Reserve Balance		Other Funds			RPTTF								
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin											
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.	343,698				40,524		145,970									F: Beginning balance was deducted \$723,295 as a result of the Successor Agency transferring sale of property proceeds to Fresno County. G: \$145,970 represents PPA from 15-16 and 16-17.
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller					39,865		717,556									F: Consists of \$37,974.78 from sale of property in 17-18A and \$1,890.29 is from interest income. G: Matches 17-18 RPTTF Distribution Report.
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)																565,896
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)																
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC																151,660 G: 17-18 PPA

6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$343,698	\$-	\$-	\$80,389	\$145,970	
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Firebaugh
Recognized Obligation Payment Schedule (ROPS 20-21) - Notes July
1, 2020 through June 30, 2021

Item #	Notes/Comments
1	
22	
23	
24	
26	

Firebaugh Successor Agency Administrative Budget (Fiscal Year 2020-21)

External Consultants	
Attorney Costs	4,000
Annual Audits	2,000
Consultant Costs	20,000
	\$ 26,000
Successor Agency Expenses	
Salaries and Benefits	40,000
	40,000
	\$
Estimated Grand Total	\$ 66,000

FY 2020-21 Administrative Activities

County AC and OB Correspondence/Coordination	Successor Agency Staff, RSG, Legal Counsel
State DOF 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
Management of Dissolution Activities	Successor Agency Staff, RSG, Legal Counsel
Annual Audit	Successor Agency Staff, RSG, Legal Counsel
Manage/Monitor Finances	Bryant Jolley
Agenda/Minutes/Brown Act Records Assistance	Successor Agency Staff, RSG
	Successor Agency Staff