

**RESOLUTION NO. 2208**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SHAFTER, SERVING AS THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING AN INITIAL DRAFT OF THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(I)**

**WHEREAS**, pursuant to Health and Safety Code section 34173(d), the City of Shafter ("Successor Agency") elected to become the successor agency to the Shafter Community Development Agency by Resolution No. 2202 on January 9, 2012; and

**WHEREAS**, Health and Safety Code section 34177(l)(2), as modified by the Supreme Court decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.*, Case No. S194861, requires the Successor Agency to prepare an initial draft of the recognized obligation payment schedule ("ROPS") by March 1, 2012, covering the period from February 1, 2012 through June 30, 2012; and

**WHEREAS**, Health and Safety Code section 34177(l)(2) requires the Successor Agency to submit the initial draft of the ROPS to an external auditor, either the Kern County Auditor-Controller or its designee, for the auditor's review and certification as to its accuracy; and

**WHEREAS**, Health and Safety Code section 34177(l)(2) requires the Successor Agency to submit the ROPS certified by the external auditor ("Certified ROPS") to the Successor Agency's oversight board for its approval, and upon such approval, the Successor Agency is required to submit a copy of the approved ROPS ("Approved ROPS") to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and post the Approved ROPS on the Successor Agency's website; and

**WHEREAS**, all other legal prerequisites to the adoption of this Resolution have occurred.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SHAFTER, SERVING AS THE SUCCESSOR AGENCY TO THE SHAFTER COMMUNITY DEVELOPMENT AGENCY, DOES HEREBY RESOLVE AS FOLLOWS:**

**Section 1. Recitals.** The Recitals set forth above are true and correct and are incorporated into this Resolution by this reference.

**Section 2. CEQA Compliance.** The approval of the initial draft of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, such action does not constitute a project subject to the requirements of the California Environmental Quality Act.

**Section 3. Approval of Initial Draft of the ROPS.** The Successor Agency hereby approves and adopts the initial draft of the ROPS, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.


**Section 4. Transmittal of Initial Draft of the ROPS.** The City Manager is hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the initial draft of the ROPS, including submitting the initial draft of the ROPS to the Kern County Auditor-Controller, or its designee, the submission of the Certified ROPS to the Successor Agency's oversight board, upon the oversight board's formation, the submission of the Approved ROPS to the Kern County Auditor-Controller, the California State Controller, and the State of California Department of Finance, and posting the Approved ROPS on the Successor Agency's website.

**Section 5. Effectiveness.** This Resolution shall take effect immediately upon its adoption.

**PASSED, APPROVED AND ADOPTED** this 21st day of February, 2012.

  
\_\_\_\_\_  
Garry Nelson, Mayor

ATTEST:

  
\_\_\_\_\_  
Christine Wilson, City Clerk

RESOLUTION 2208 - EXHIBIT A

DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
Per AB 26 - Section 34177(1)(2)(A) \*

Name of Redevelopment Agency, Shafter Community Development Agency  
Project Area(s) Project Area I and Project Area II

Project Name / Debt Obligation	Payee	Description	Repayment Source	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Payments by month						Total
						January 2012	February 2012	March 2012	April 2012	May 2012	June 2012	
1) Project Area I Bond - 2006	Wells Fargo Bank, NA	2006 Tax Exempt Bonds	The Redevelopment Property Tax Trust Fund	6,796,000.00	462,594.00					157,857.00		\$ 157,857.00
2) Project Area II Bond - 2006	Wells Fargo Bank, NA	2006 Low Mod Housing Bonds	The Redevelopment Property Tax Trust Fund	1,639,000.00	115,648.50					39,464.25		\$ 39,464.25
3) Project Area I Bond - 2006	Wells Fargo Bank, NA	2006 Tax Exempt Bonds	The Redevelopment Property Tax Trust Fund	5,004,000.00	362,422.00					132,059.00		\$ 132,059.00
4) Project Area II Bond - 2006	Wells Fargo Bank, NA	2006 Low Mod Housing Bonds	The Redevelopment Property Tax Trust Fund	1,251,000.00	90,605.50					33,014.75		\$ 33,014.75
5) Loan Agreement	City of Shafter	SERAF and Operating Expenses Loan	The Redevelopment Property Tax Trust Fund	1,948,986.00	0.00							\$ -
6) Unspent Bond Proceeds - Proj. Area 1		Pursuant to H&S 34177(0)	Bond Proceeds	3,402,734.00								\$ -
7) Unspent Bond Proceeds - Proj. Area 2		Pursuant to H&S 34177(0)	Bond Proceeds	1,306,038.00								\$ -
8) Compensated Absences	City of Shafter	Compensated Absences at 6/30/11	The Redevelopment Property Tax Trust Fund	49,502.00	49,502.00							\$ 49,502.00
9) Other Post Employment Benefits	City of Shafter	OPEB Liability at 6/30/11	The Redevelopment Property Tax Trust Fund	19,662.00	19,662.00							\$ 19,662.00
10) Administrative Budget	City of Shafter	Administration of Successor Agency	Administrative cost allowance	250,000.00	50,000.00					50,000.00		\$ 50,000.00
11) Account Payable	Bank of America	Outstanding payable at 1/31/12	The Redevelopment Property Tax Trust Fund	394.53	394.53							\$ 394.53
12) Account Payable	American Business Machin	Outstanding payable at 1/31/12	The Redevelopment Property Tax Trust Fund	24.58	24.58							\$ 24.58
13) Account Payable	Pitney Bowes, Inc.	Outstanding payable at 1/31/12	The Redevelopment Property Tax Trust Fund	28.62	28.62							\$ 28.62
14) Account Payable	Best Best & Krueger, LLP	Outstanding payable at 1/31/12	The Redevelopment Property Tax Trust Fund	2,858.43	2,858.43							\$ 2,858.43
<b>Total</b>				\$ 21,732,228.16	\$ 1,353,740.16	\$ -	\$ 122,470.16	\$ 50,000.00	\$ 50,000.00	\$ 412,395.00	\$ 50,000.00	\$ 684,865.16

Low and Moderate Income Housing Fund												
Bond Proceeds				\$ 4,710,772.00								\$ -
Reserve balances												\$ -
Administrative cost allowance				250,000.00						50,000.00		250,000.00
The Redevelopment Property Tax Trust Fund				16,771,456.16	1,103,740.16		72,470.16			362,395.00		434,865.16
Other revenue sources												\$ -
<b>Total</b>				\$ 21,732,228.16	\$ 1,353,740.16	\$ -	\$ 122,470.16	\$ 50,000.00	\$ 50,000.00	\$ 412,395.00	\$ 50,000.00	\$ 684,865.16

