

RESOLUTION NO. 11

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING AND ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE COVERING THE PERIOD JANUARY TO JUNE 2014, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(l) AND (m)

WHEREAS, pursuant to Health and Safety Code Section 34173(d), the City of Shafter became the successor agency to the Shafter Community Development Agency (“Successor Agency”); and

WHEREAS, pursuant to Health and Safety Code Section 34173(g), the Successor Agency is now a separate legal entity from the City; and

WHEREAS, Health and Safety Code Section 34177(l) requires the Successor Agency to prepare a recognized obligation payment schedule (“ROPS”), before each six-month fiscal period, forward looking to the next six months; and

WHEREAS, Health and Safety Code Section 34177(l)(2) requires the Successor Agency to submit the 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, Health and Safety Code Section 34177(m) requires that the Approved ROPS for the period January 1, 2014 to June 30, 2014 (“ROPS 13-14b”) is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by October 1, 2013; and

WHEREAS, the Successor Agency approved ROPS 13-14b on September 3, 2013; and

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

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER 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 ROPS 13-14b 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. The City Clerk is authorized and directed to file a Notice of Exemption with the appropriate official of the County of Kern, California, within five (5) days following the date of adoption of this Resolution.

Section 3. Approval of ROPS. The Oversight Board hereby approves and adopts the ROPS 13-14b, covering the period January 1, 2014 to June 30, 2014, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.

Section 4. Transmittal of ROPS. The City Manager and Administrative Services Director are hereby authorized and directed to take any action necessary to carry out the purposes of this Resolution and comply with applicable law regarding the ROPS 13-14b, including submitting the approved ROPS 13-14b 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 by the Oversight Board for the Successor Agency to the dissolved Shafter Community Development Agency on the 16th day of September 2013.



James Zervis, Vice Chairman

ATTEST:



Christine Wilson, City Clerk


Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Shafter
 Name of County: Kern

<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):		\$ -
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		-
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 676,951
F Non-Administrative Costs (ROPS Detail)		551,951
G Administrative Costs (ROPS Detail)		125,000
H Current Period Enforceable Obligations (A+E):		\$ 676,951
 Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I Enforceable Obligations funded with RPTTF (E):		676,951
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)		(51)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 676,900
 County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L Enforceable Obligations funded with RPTTF (E):		676,951
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		676,951

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.

James L. Zervis Administrative Services Director
 Name Title
 /s/  9/16/13
 Signature Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), 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	J	K
Fund Balance Information by ROPS Period		Fund Sources								Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF		Total	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin		
ROPS III Actuals (01/01/13 - 6/30/13)										
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	6,149,968	-	-	-	-	53	-	\$ 6,150,021	
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	236	-	-	-	2,358	355,632	125,000	\$ 483,226	
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	-	-	-	-	-	355,581	125,000	\$ 480,581	
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	-	-	-	-	-	-	-	\$ -	
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required					51	-	\$ 51	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 6,150,204	\$ -	\$ -	\$ -	\$ 2,358	\$ 104	\$ -	\$ 6,152,615	
ROPS 13-14A Estimate (07/01/13 - 12/31/13)										
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 6,150,204	\$ -	\$ -	\$ -	\$ 2,358	\$ 155	\$ -	\$ 6,152,666	
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller	-	-	-	-	-	602,114	-	\$ 602,114	
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)	-	-	-	-	-	680,634	125,000	\$ 805,634	
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A	-	-	-	-	-	-	-	\$ -	
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ 6,150,204	\$ -	\$ -	\$ -	\$ 2,358	\$ (78,365)	\$ (125,000)	\$ 5,949,146	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
5	Due to the uneven schedule of property tax receipts and semi-annual bond payment the Kern County Auditor Controller was only able to distribute \$602,114.01 to the Successor Agency for ROPS 13-14a which was approved by the Department of Finance in the amount of \$805,581. Pursuant to Section 4 of the Administrative Services Agreement between the City of Shafter and the Successor Agency, which the DOF declined to initiate a review of on 3/29/13, the City may advance funds to the Successor Agency in such a case to bridge the shortfall and that amount advanced shall be placed on the next ROPS.

