

**RESOLUTION NO. 25**

**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-JUNE 2015, 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, 2015 to June 30, 2015 (“ROPS 14-15b”) is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by October 3, 2014; and

**WHEREAS**, the governing body of the Successor Agency approved ROPS 14-15b at their regular meeting held September 2, 2014 by way of Resolution No. 2365; 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. Approval of ROPS.** The Oversight Board hereby approves and adopts the ROPS 14-15b, covering the period January 1, 2015 to June 30, 2015, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code Section 34177.


**Section 3. 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 14-15b, including submitting the ROPS 14-15b 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 4. Effectiveness.** This Resolution shall take effect immediately upon its adoption.

**PASSED, APPROVED AND ADOPTED** at a special meeting of the Oversight Board of the Successor Agency to the former Shafter Community Development Agency on the 10th day of September 2014, by the following vote:

  
\_\_\_\_\_  
Scott Hurlbert, Chairperson

ATTEST:

  
\_\_\_\_\_  
Yazmina Pallares, Deputy City Clerk

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

**[Attached behind this page]**

**Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary**

Filed for the January 1, 2015 through June 30, 2015 Period


Name of Successor Agency: Shafter  
 Name of County: Kern

<b>Current Period Requested Funding for Outstanding Debt or Obligation</b>		<b>Six-Month Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):</b>		<b>\$ 166,000</b>
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	-
D	Other Funding (ROPS Detail)	166,000
<b>E Enforceable Obligations Funded with RPTTF Funding (F+G):</b>		<b>\$ 943,587</b>
F	Non-Administrative Costs (ROPS Detail)	818,587
G	Administrative Costs (ROPS Detail)	125,000
<b>H Current Period Enforceable Obligations (A+E):</b>		<b>\$ 1,109,587</b>

<b>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
I	Enforceable Obligations funded with RPTTF (E):	943,587
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	<u>(54)</u>
<b>K Adjusted Current Period RPTTF Requested Funding (I-J)</b>		<b>\$ 943,533</b>

<b>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</b>		
L	Enforceable Obligations funded with RPTTF (E):	943,587
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
<b>N Adjusted Current Period RPTTF Requested Funding (L-M)</b>		<b>943,587</b>

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  
  
 Signature Date 9/10/14

**Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail**  
**January 1, 2015 through June 30, 2015**  
 (Report Amounts in Whole Dollars)

A Item #	B Project Name / Debt Obligation	C Obligation Type	D Contract/Agreement Execution Date	E Contract/Agreement Termination Date	F Payee	G Description/Project Scope	H Project Area	I Total Outstanding Debt or Obligation	J Retired	K, L, M, N, O Funding Source					P Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										K Bond Proceeds	L Reserve Balance	M Other Funds	N Non-Admin	O Admin	
1	Property Tax Increment Allocation	Bonds Issued On or Before 12/31/10	7/1/2006	11/1/2036	Wells Fargo Bank, NA.	Blight elimination, infrastructure	1	\$ 15,596,596	N	\$ -	\$ -	\$ 166,000	\$ 818,587	\$ 125,000	\$ 1,109,587
2	Property Tax Increment Allocation Bonds	Bonds Issued On or Before 12/31/10	7/1/2006	11/1/2036	Wells Fargo Bank, NA.	Blight elimination, infrastructure improvement, bond refunding, pursuant to bond issuance documents.	2	7,735,000	N				185,722		185,722
3	Administrative Budget	Admin Costs	7/1/2013	6/30/2014	City of Shafter	Successor Agency Administrative Costs		125,000	N					125,000	125,000
4	Loan Agreement	City/County Loans On or Before 6/27/11	1/18/2011	6/30/2015	City of Shafter	SERAF and operating expense loan agreement		1,348,084	N						-
5	Administrative Services Agreement	City/County Loans After 6/27/11	4/16/2013	6/30/2014	City of Shafter	Advancement of funds for shortfalls in actual County ROPS payments and DOF Approved ROPS Amounts.		-	N						-
6	Shafter Job Centers Access Improvements	Improvement/Infrastructure	1/1/2015	6/1/3015	City of Shafter	Paramount Logistics Center and City of Shafter BNSF Rail Facility access improvements		-	N						-
7	Unpaid Passthrough Payments	Miscellaneous	6/26/1989	1/31/2012	Kern County Superintendent of Schools	Unpaid Contractual Passthrough Payments from FY2009/2010 through 1/31/2012		24,572	N				24,572		24,572
8	Unpaid Passthrough Payments	Miscellaneous	8/10/1993	1/31/2012	Kern County High School District	Unpaid Contractual Passthrough Payments from FY2009/2010 through 1/31/2012		148,972	N				148,972		148,972
9	Completion of Enforceable Obligation Agreement	Improvement/Infrastructure	7/2/2014	6/30/2015	City of Shafter	Agreement with the City to contract the street behind 250 Carver St., Shafter CA per RDA purchase and sale agreement with JDC Lerdo LLC		469,968	N			166,000	303,968		469,968
10									N						-
11									N						-
12									N						-
13									N						-
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**Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash 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. For tips on how to complete the Report of Cash Balances Form, see [https://rad.dof.ca.gov/rad-sa/pdf/Cash\\_Balance\\_Agency\\_Tips\\_Sheet.pdf](https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf).

A	B	C	D	E	F	G	H	I	
<b>Cash Balance Information by ROPS Period</b>		<b>Fund Sources</b>						<b>Comments</b>	
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>		<b>Other</b>	<b>RPTTF</b>		
		<b>Bonds Issued on or before 12/31/10</b>	<b>Bonds Issued on or after 01/01/11</b>	<b>Prior ROPS period balances and DDR RPTTF balances retained</b>	<b>Prior ROPS RPTTF distributed as reserve for future period(s)</b>	<b>Rent, Grants, Interest, Etc.</b>	<b>Non-Admin and Admin</b>		
<b>ROPS 13-14B Actuals (01/01/14 - 06/30/14)</b>									
1	<b>Beginning Available Cash Balance (Actual 01/01/14)</b>	6,150,440				117,413	51		
2	<b>Revenue/Income (Actual 06/30/14)</b> RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	219				30,000	676,900		
3	<b>Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14)</b> RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	54	-	-	-	-	676,897		
4	<b>Retention of Available Cash Balance (Actual 06/30/14)</b> RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B	-	-	-	-	-	-		
5	<b>ROPS 13-14B RPTTF Prior Period Adjustment</b> RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S	No entry required						54	
6	<b>Ending Actual Available Cash Balance</b> <b>C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)</b>	<b>6,150,605</b>	-	-	-	<b>147,413</b>	-		
<b>ROPS 14-15A Estimate (07/01/14 - 12/31/14)</b>									
7	<b>Beginning Available Cash Balance (Actual 07/01/14)</b> <b>(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)</b>	<b>6,150,605</b>	-	-	-	<b>147,413</b>	<b>54</b>		
8	<b>Revenue/Income (Estimate 12/31/14)</b> RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	-	-	-	-	166,000	661,069		
9	<b>Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14)</b>	5,110,205	-	-	-	147,413	661,069		
10	<b>Retention of Available Cash Balance (Estimate 12/31/14)</b> RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A	-	-	-	-	-	-		
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 -10)</b>	<b>1,040,400</b>	-	-	-	<b>166,000</b>	<b>54</b>		







