

RESOLUTION NO. 30

A RESOLUTION OF THE BOARD OF DIRECTORS 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 JULY-DECEMBER 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 July 1, 2015 to December 31, 2015 (“ROPS 15-16a”) is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by March 3, 2015; and

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

NOW, THEREFORE, THE BOARD OF DIRECTORS OF 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 of the Successor Agency hereby approves and adopts the ROPS 15-16a, covering the period July 1, 2015 to December 31,

2015, 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 15-16a, including submitting the approved ROPS 15-16a 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.

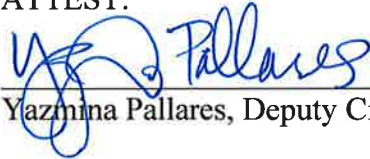
Section 5. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED at a special meeting of the Oversight Board of the Successor Agency to the dissolved Shafter Community Development Agency on the 28th day of January, 2015.



Scott Hurlbert, Chairperson

ATTEST:



Yazmina Pallares, Deputy City Clerk

EXHIBIT A

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

[Attached behind this page]

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Shafter
Name of County: Kern

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):	\$ 528,205
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	528,205
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 466,413
F Non-Administrative Costs (ROPS Detail)	341,413
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 994,618
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	466,413
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(52)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 466,361
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	466,413
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	466,413

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/	Date
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P
										Funding Source					
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 13,778,544							\$ 994,618
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	7,735,000	N			54,308	341,413		\$ 395,721
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	5,745,000	N			300,353			\$ 300,353
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	1/18/2011	6/30/2015	City of Shafter	SERAF and operating expense loan agreement			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	6/1/2015	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 construct the street behind 250 Carver St, Shafter CA per RDA purchase and sale agreement with JDC Lerdo LLC			N						\$ -
10									N						\$ -
11									N						\$ -
12									N						\$ -
13									N						\$ -
14									N						\$ -
15									N						\$ -
16									N						\$ -
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51									N						\$ -
52									N						\$ -
53									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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.

A	B	C	D	E	F	G	H	I	
		Fund Sources							
		Bond Proceeds		Reserve Balance		Other	RPTTF		
	Cash Balance Information by ROPS Period	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	Comments	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	6,150,432	-	-	-	148,765	54		
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014	-	-	-	-	692,853	661,069		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q	5,110,039	-	-	-	147,413	661,017		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	-	-	-		
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						52	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,040,393	\$ -	\$ -	\$ -	\$ 694,205	\$ 54		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,040,393	\$ -	\$ -	\$ -	\$ 694,205	\$ 106		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	-	-	-	-	-	769,989		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	-	-	-	-	166,000	770,043		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	-	-	-	-	-		
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 1,040,393	\$ -	\$ -	\$ -	\$ 528,205	\$ 52		


CERTIFICATE OF GOVERNING BODY'S ACTION

STATE OF CALIFORNIA)
) ss.
COUNTY OF KERN)

I, HEREBY CERTIFY that the above and foregoing Resolution No. 30 was duly passed and adopted by the Oversight Board of the Successor Agency to the Dissolved Shafter Community Development Agency at its special meeting held on the 28th day of January 28, 2015, by the following vote:

AYES: Bray, Feichter, Hurlbert, and Zervis.
NOES: None.
ABSENT: Hitchcock, Rodriguez, and Slayton.
ABSTAINING: None.

DATED: January 28, 2015



Yazmina Pallares, Deputy City Clerk