

RESOLUTION NO. OB 2013-03

A RESOLUTION OF THE OVERSIGHT BOARD OF SUCCESSOR AGENCY TO THE FORMER FOWLER REDEVELOPMENT AGENCY APPROVING RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS) 13-14B COVERING PERIOD OF JANUARY 1-JUNE 30, 2014

WHEREAS, AB1X26 (“AB 26”) was enacted on June 28, 2011, and thereafter upheld by the California Supreme Court, and eliminated redevelopment agencies effective on February 1, 2012; and

WHEREAS, as authorized by AB 26, the City of Fowler elected to serve as the successor agency to the former Fowler Redevelopment Agency; and

WHEREAS, AB 1484 was enacted on June 27, 2012, and imposes additional requirement and deadlines on successor agencies; and

WHEREAS, Health and Safety Code Section 34177(l) requires that the Successor Agency prepare a Recognized Obligation Payment Schedule (“ROPS”) for each six month period, and submit the ROPS to the Oversight Board for review and approval; and

WHEREAS, the Oversight Board of the Successor Agency to the Former Fowler Redevelopment Agency has previously approved ROPS for each six month period as required by applicable law; and

WHEREAS, the Successor Agency has prepared the proposed ROPS 13-14B for the period of January 1, 2014 through June 30, 2014, a copy of which is attached hereto as Exhibit “A;” and

WHEREAS, the Successor Agency submitted a copy of the proposed ROPS 13-14B attached hereto as Exhibit “A” to the Fresno County Administrative Officer, County Auditor-Controller, and the Department of Finance at the same time the proposed ROPS was submitted to the Oversight Board for approval; and

WHEREAS, the Successor Agency must submit a copy of the Oversight Board approved ROPS 13-14B to the Department of Finance by October 1, 2013.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Fowler Redevelopment Agency does hereby resolve as follows:

Section 1. The Oversight Board hereby finds and determines that the foregoing recitals are true and correct.

Section 2. The ROPS 13-14B attached hereto as Exhibit “A” covering the period of January 1, 2014 through June 30, 2014, is hereby approved.

Section 3. The Successor Agency is hereby authorized and directed to submit a copy of the approved ROPS 13-14B to the State Department of Finance no later than September 1, 2013, and take such further action(s) with respect to the approved ROPS as necessary to comply with AB 26 and AB 1484 and ensure the payment of the obligations on the approved ROPS.

PASSED, APPROVED, AND ADOPTED by the Oversight Board of the Successor Agency to the former Fowler Redevelopment Agency at a special meeting held on September 5, 2013, by the following vote:

AYES: Souza, Alvarez, Elias, Mulligan, Wong

NOES: None

ABSENT: Parnagian

ABSTAIN: None

APPROVED:



Andy Souza
Chairman, Oversight Board

ATTEST:



Jeannie Davis
Secretary, Oversight Board

EXHIBIT A

Recognized Obligation Payments Schedule 13-14B for January 1, 2014 thru June 30, 2014

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

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

Name of Successor Agency: Fowler
 Name of County: Fresno

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):	
A Bond Proceeds Funding (ROPS Detail)	-
B Reserve Balance Funding (ROPS Detail)	-
C Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 153,850
F Non-Administrative Costs (ROPS Detail)	28,850
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 153,850

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	153,850
I Enforceable Obligations funded with RPTTF (E):	153,850
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(123,998)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 30,752

County Auditor Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	153,850
L Enforceable Obligations funded with RPTTF (E)	153,850
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	153,850

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.

Name Andy Souza Title Board Chairman
 Signature *Andy Souza* Date 9-5-13

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K										
											Fund Sources									
											Bond Proceeds		Reserve Balance		Other		RPTTF		Total	Comments
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														
Fund Balance Information by ROPS Period																				
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 O in the Report of Prior Period Adjustments (PPAs)									209,939	\$ 209,939									
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller						30,500			212,231	\$ 242,731									
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						30,500			84,777	\$ 115,277									
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 services approved in ROPS III								63,500		\$ 63,500									
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.									123,598	\$ 123,598									
6	Ending Actual Available Fund Balance (4 + 5 - 6 - 7)									337,393	\$ 160,295									
ROPS 13-14A Estimate (07/01/13 - 12/31/13)																				
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G and H = 4 + 5 + F + H + I + J + K)																			
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																			
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13) Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt services approved in ROPS 13-14A																			
10	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)																			
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)																			

Pursuant to Health and Safety Code section 34177(i), 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.

