



336 Pacific Avenue • Shafter, CA 93263

**AGENDA
SPECIAL MEETING
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED
SHAFTER COMMUNITY DEVELOPMENT AGENCY
CONFERENCE ROOM
SEPTEMBER 2, 2015**

CALL TO ORDER: 4:00 p.m.

ROLL CALL: Chairman Scott Hurlbert
Vice Chairman James Zervis
Board Member Gary Bray
Board Member Carlene Feichter
Board Member Teresa Hitchcock
Board Member Gary Rodriguez
Board Member Jake Slayton

APPROVAL OF AGENDA:

PUBLIC COMMENT: *This portion of the meeting is reserved for persons wanting to address the Board only on matters listed on this agenda. Speakers are limited to five minutes. Please state your name and address for the record before making your presentation.*

REPORTS:

1. **MINUTES OF THE SPECIAL MEETING OF APRIL 8, 2015:** a request to approve the minutes. (Chairman Hurlbert)
2. **RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THER PERIOD OF JANUARY 1, 2016 THROUGH JUNE 30, 2016, PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177(L) AND (M):** a request to adopt Resolution No. 32, a Resolution of the Oversight Board of the Successor Agency to the Dissolved Shafter Community Development Agency approving and adopting the Recognized Obligation Payment Schedule covering the period January 1, 2016 through June 30, 2016.
(Chairman Hurlbert)

ADJOURNMENT:

Should anyone challenge any proposed action which is the subject of a public hearing listed on this agenda, that person may be limited to raising those issues addressed at the public hearing described in this notice, or in written correspondence delivered to the board at or prior to this public hearing. Pursuant to the Americans with Disabilities Act, if you need special assistance to participate in a Board Meeting, please contact the City Clerk at (661) 746-5000 at least three (3) days prior to the meeting or time when special services are needed to allow City staff in making reasonable arrangements to provide you with access to the meeting. Any public record, relating to an open session agenda item, that is distributed within 72 hours prior to the meeting is available for public inspection in the City Clerk's Office at Shafter City Hall, 336 Pacific Ave., Shafter, CA 93263. This is to certify that this Agenda notice was posted at City Hall and the Police Dept. by 4:00 p.m., Tuesday, September 1, 2015. *Yazmina Pallares, Deputy City Clerk.*

**OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED
SHAFTER COMMUNITY DEVELOPMENT AGENCY
CONFERENCE ROOM, 336 PACIFIC AVENUE
WEDNESDAY, APRIL 8, 2015**

CALL TO ORDER: 3:35 p.m.

ROLL CALL:

PRESENT: Chairman Hurlbert, Vice Chairman Zervis, and Board Members Bray, Feichter, and Rodriguez. **ABSENT:** Board Members Hitchcock and Slayton. Also present: Deputy City Clerk Chavolla.

APPROVAL OF AGENDA:

MOVED (RODRIGUEZ) AND SECONDED (ZERVIS) BOARD APPROVED THE AGENDA AS PRESENTED. MOTION CARRIED BY THE FOLLOWING VOTE:

AYES: BRAY, FEICHTER, AND HURLBERT, RODRIGUEZ, AND ZERVIS.

NAYS: NONE.

ABSENT: HITCHCOCK AND SLAYTON.

ABSTENTIONS: NONE.

PUBLIC COMMENT:

There were no members of the public wishing to speak.

REPORTS:

1. **MINUTES OF THE SPECIAL MEETING OF JANUARY 28, 2015:** Vice Chairman Zervis made introductory comments.

MOVED (RODRIGUEZ) AND SECONDED (FEICHTER) BOARD APPROVED THE MINUTES OF THE SPECIAL MEETING HELD ON JANUARY 28, 2015 AS PRESENTED. MOTION CARRIED BY THE FOLLOWING VOTE:

AYES: BRAY, FEICHTER, AND HURLBERT, RODRIGUEZ, AND ZERVIS.

NAYS: NONE.

ABSENT: HITCHCOCK AND SLAYTON.

ABSTENTIONS: NONE.

2. **ISSUANCE OF REFUNDING BONDS IN ORDER TO REFUND CERTAIN OUTSTANDING BONDS OF THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY:** Vice Chairman Zervis made introductory comments.

MOVED (RODRIGUEZ) AND SECONDED (FEICHTER) BOARD ADOPTED RESOLUTION NO. 31, A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE DISSOLVED SHAFTER COMMUNITY DEVELOPMENT AGENCY, APPROVING THE ISSUANCE OF REFUNDING BONDS, MAKING CERTAIN DETERMINATIONS WITH RESPECT TO THE REFUNDING BONDS AND PROVIDING OTHER MATTERS RELATING THERETO. MOTION CARRIED BY THE FOLLOWING VOTE:

AYES: BRAY, FEICHTER, AND HURLBERT, RODRIGUEZ, AND ZERVIS.

NAYS: NONE.

ABSENT: HITCHCOCK AND SLAYTON.

ABSTENTIONS: NONE.

Minutes of the Special Meeting of the Oversight Board of the Successor Agency to the Dissolved Shafter
Community Development Agency
April 8, 2015
Page 2

ADJOURNMENT:

*MOVED (BRAY) AND SECONDED (RODRIGUEZ) BOARD ADJOURNED THE MEETING AT 3:52 P.M. MOTION
CARRIED WITH NO OPPOSITION.*

Scott Hurlbert, Chairman

ATTEST:

Carol Chavolla, Deputy City Clerk

September 2, 2015

To Honorable Chairman and Members
of the Board of Directors of the Oversight Board of Successor Agency of the Shafter
Community Development Agency

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD OF
JANUARY 1, 2016 THROUGH JUNE 30, 2016, PURSUANT TO HEALTH AND SAFETY
CODE SECTION 34177(L) AND (M)**

DISCUSSION/ANALYSIS

Every six months the Successor Agency must prepare a Recognized Payment Obligation Schedule (ROPS) listing all enforceable obligations due for the next six month period as well as an actual accounting of the prior ROPS period and a reconciliation of all cash held by the Successor Agency. The ROPS must be approved by the Successor Agency Board of Directors, Oversight Board, and ultimately the Department of Finance. Once approved by all parties, the County Auditor Controller will distribute available property tax to the Successor Agency to fund the obligations on the ROPS. The ROPS 2015-2016b being considered for approval includes the following obligations.

- | | |
|--|---------------------------|
| 1. Project Area 1 Bond payments: | \$181,521 |
| 2. Project Area 2 Bond payments: | \$151,637 |
| 3. Administrative Budget: | \$125,000 |
| 4. City / Agency Loan Agreement: | (no amount currently due) |
| 5. City Administrative Services Agreement: | (no amount currently due) |

FISCAL IMPACT

The \$458,158 in expenditures will be paid with \$329,298 of Successor Agency funds on hand from rent, the sale of property, and excess property tax from a prior ROPS period, along with \$128,860 in new property tax allocated from the County Auditor Controller.

The Successor Agency stands alone as a private purpose trust fund. Thus the financial activity of the Successor Agency is accounted for separately and not combined with the City's finances.

RECOMMENDATION

Board adopt Resolution No. 32, a Resolution of the Oversight Board of the Successor Agency to the Dissolved Shafter Community Development Agency approving and adopting the Recognized Obligation Payment Schedule covering the period January 1, 2016 through June 30, 2016.

Scott Hurlbert
Chairman

ATTACHMENT

1. Resolution No. 32, a Resolution of the Oversight Board of the Successor Agency to the Dissolved Shafter Community Development Agency approving and adopting the Recognized Obligation Payment Schedule covering the period January 1, 2016 through June 30, 2016.

MANAGEMENT REPORT

RESOLUTION NO. 32

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 JANUARY-JUNE 2016, 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, 2016 to June 30, 2016 (“ROPS 15-16b”) is required to be submitted to the Department of Finance, California State Controller and the County Auditor-Controller by October 5, 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 15-16b, covering the period January 1, 2016 to June 30, 2016, 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 15-16b, including submitting the approved ROPS 15-16b 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 2nd of September, 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 15-16B) - Summary

Filed for the January 1, 2016 through June 30, 2016 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):		\$ 329,298
B Bond Proceeds Funding (ROPS Detail)		-
C Reserve Balance Funding (ROPS Detail)		-
D Other Funding (ROPS Detail)		329,298
E Enforceable Obligations Funded with RPTTF Funding (F+G):		\$ 128,860
F Non-Administrative Costs (ROPS Detail)		3,860
G Administrative Costs (ROPS Detail)		125,000
H Total Current Period Enforceable Obligations (A+E):		\$ 458,158
<u>Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
I Enforceable Obligations funded with RPTTF (E):		128,860
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)		(11)
K Adjusted Current Period RPTTF Requested Funding (I-J)		\$ 128,849
<u>County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding</u>		
L Enforceable Obligations funded with RPTTF (E):		128,860
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)		-
N Adjusted Current Period RPTTF Requested Funding (L-M)		128,860

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 Title
 /s/ _____
 Signature Date

Shafter Recognized Obligation Payment Schedule (ROPS 15-16B) - 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 [INSERT URL LINK TO CASH BALANCE TIPS SHEET]									
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 14-15B Actuals (01/01/15 - 06/30/15)									
1	Beginning Available Cash Balance (Actual 01/01/15)			1,040,402		694,205	106		
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015			52		329,298	769,989		
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			11		166,000	770,032		
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required						11	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 1,040,443	\$ -	\$ 857,503	\$ 52		
ROPS 15-16A Estimate (07/01/15 - 12/31/15)									
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 1,040,443	\$ -	\$ 857,503	\$ 63		
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during June 2015						466,361		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 12/31/15)					528,205	466,413		
10	Retention of Available Cash Balance (Estimate 12/31/15) 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)	\$ -	\$ -	\$ 1,040,443	\$ -	\$ 329,298	\$ 11		

